

वार्षिक प्रतिवेदन

आ.व. २०७७/२०७८

रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड

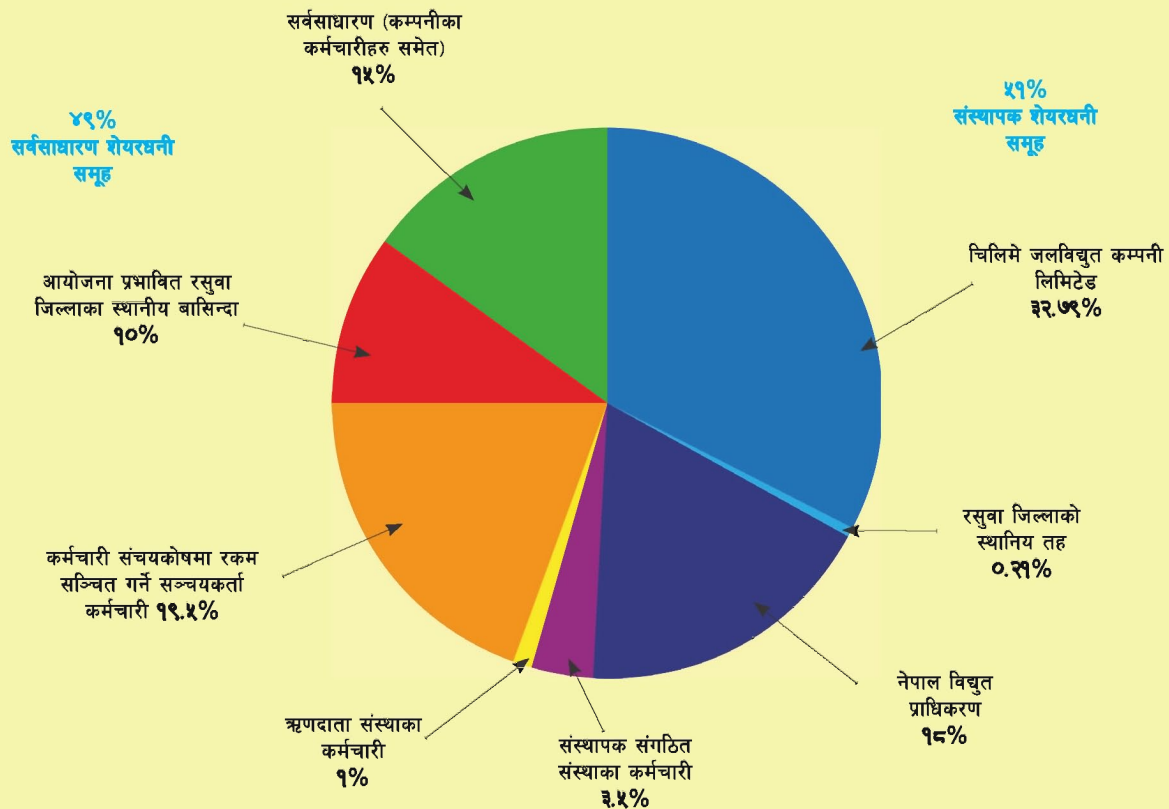


RASUWAGADHI
HYDROPOWER CO. LTD.
रसुवागढी हाइड्रोपावर कं.लि.



विद्युतीय माध्यम (Zoom Meeting) माफत सञ्चालित कम्पनीको आठौं वार्षिक साधारण सभाको एक भलक

कम्पनीको शेयर संरचना



विषय-सूची

कम्पनीको शेयर संरचना (ख)

संचालक समिति (२)

नवौं वार्षिक साधारण सभा सम्बन्धी सूचना (५)

साधारण सभा सम्बन्धी अन्य जानकारी (६)

संचालक समितिको प्रतिवेदन (९)

Financial Statements as per Nepal Financial Reporting Standards (NFRS) (१८)

Auditor's Report (१९)

Statement of Financial Position (२१)

Statement of Profit or Loss and Other Comprehensive Income (२२)

Statement of Cash Flows (२३)

Statement of Change in Equity (२४)

Explanatory Notes (२५)

Project Location (४३)

General Layout of the Project (४४)

आयोजनाको निर्माणाधिन संरचनाहरूको झलक (४५)

सञ्चालक समिति



माधव प्रसाद कोइराला

अध्यक्ष

प्रतिनिधि: चिलिमे जलविद्युत कम्पनी लिमिटेड



प्रवल अधिकारी

सञ्चालक

प्रतिनिधि: नेपाल विद्युत प्राधिकरण



रोचन श्रेष्ठ

सञ्चालक

प्रतिनिधि: ऋणदाता संस्था- कर्मचारी सञ्चय कोष



सुभाष कुमार मिश्र

सञ्चालक

प्रतिनिधि: नेपाल विद्युत प्राधिकरण



रामप्रसाद रिमाल

सञ्चालक

प्रतिनिधि: चिलिमे जलविद्युत कम्पनी लिमिटेड



भिमप्रसाद तिमल्सिना

सञ्चालक

प्रतिनिधि: चिलिमे जलविद्युत कम्पनी लिमिटेड



छवि लाल गैहे

प्रमुख कार्यकारी अधिकृत



नरनाथ न्यौपाने

कम्पनी सचिव



कम्पनीको केन्द्रीय कार्यालयमा कम्पनी तथा बायोोजनाका कर्मचारीहरु



बायोोजनाको साइट कार्यालयका कर्मचारीहरु



आयोजनाको निर्माणधिन बाँधक्षेत्रको संरचना



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड महाराजगञ्ज, काठमाडौं ।

नवौं वार्षिक साधारण सभा सम्बन्धी सूचना ।

श्री शेयरधनी महानुभावहरु,

संचालक समितिको मिति २०७८/०९/०१ को निर्णय अनुसार यस कम्पनीको नवौं वार्षिक साधारण सभा निम्न मिति, समय र स्थानमा तपशिल बमोजिमका विषयहरुमा छलफल तथा निर्णय गर्न बस्ने भएकाले सम्पूर्ण शेयरधनी महानुभावहरुको जानकारीको लागि अनुरोध छ । विश्वव्यापी महामारी कोभिड-१९ को विभिन्न भेरियन्टहरुबाट भइरहेको संक्रमणको जोखिम अन्त्य भइनसकेको र नेपालमा समेत संक्रमणको उच्च जोखिम कायमै रहेको यस विशेष परिस्थितिमा विद्युतीय माध्यम (Zoom meeting) मार्फत साधारण सभामा सहभागि भईदिनुहुन विनम्र अनुरोध छ ।

साधारण सभा हुने मिति, समय र स्थान:

मिति: २०७८/०९/२६ गते सोमबार (तदनुसार १० जनवरी २०२२)

समय: बिहान ११:०० बजे ।

स्थान: रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको सभाहल, महाराजगञ्ज, काठमाडौंबाट भर्चुअल माध्यम (Zoom Meeting) मार्फत सञ्चालन गरिनेछ । विद्युतीय माध्यमबाट सभामा भाग लिन शेयरधनीहरुलाई Meeting Id र Password उपलब्ध गराइनेछ ।

शेयरधनी पुस्तिका बन्द रहने मिति: २०७८/०९/१२

साधारण सभामा छलफल हुने विषय सूची:

(क) सामान्य प्रस्ताव

१. संचालक समितिको आ.ब. २०७७/०७८ को वार्षिक प्रतिवेदन उपर छलफल गरी पारित गर्ने ।
२. लेखापरीक्षकको प्रतिवेदन सहित २०७८ साल आषाढ मसान्तको वासलात र आ.ब. २०७७/०७८ को आर्थिक विवरणहरु माथि छलफल गरी पारित गर्ने ।
३. आ.ब. २०७८/०७९ का लागि लेखापरीक्षकको नियुक्ती तथा निजको पारिश्रमिक निर्धारण गर्ने ।
४. विविध ।

(ख) विशेष प्रस्ताव

१. कम्पनीको चुक्ता पुँजी र संचित मुनाफा (फ्री रिजर्भ) को जम्मा रकम भन्दा बढी हुनेगरी ऋण लिने निर्णय अनुमोदन हुन तथा थप ऋण लिन स्वीकृती प्रदान गर्ने सम्बन्धमा ।

संचालक समितिको आज्ञाले,
कम्पनी सचिव

साधारण सभा सम्बन्धी थप जानकारी

१. साधारण सभामा भाग लिन Meeting Id र Password को निमित्त कम्पनीको शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लिमिटेडको इमेल ठेगाना rts@siddharthacapital.com मा कम्तिमा ७२ घण्टा अगावै आफ्नो नाम, बाबु र बाजेको नाम, डिम्याट खाता नम्बर (BOID) र धारण गरेको शेयर संख्या समेत उल्लेख गरी अनुरोध गर्नुपर्नेछ। यसरी अनुरोध गर्नुहुने महानुभावहरु कम्पनीको शेयरधनी रहेको यकिन भए पश्चात सभा हुनुभन्दा ४८ घण्टा अगावै Meeting ID र Password पठाइनेछ। साथै साधारण सभा शुरु हुनुभन्दा एक घण्टा अगाडि देखि नै Virtual Meeting मा Join हुन सकिने गरी खुल्ला गरिनेछ।
२. आफ्नो मन्तव्य राख्न चाहनु हुने शेयरधनी महानुभावहरुले सभा शुरु हुनु भन्दा कम्तीमा २४ घण्टा अगावै कार्यालय समय भित्र इमेल गरी आफ्नो नाम दर्ता गराउनु पर्नेछ।
३. कम्पनीको वार्षिक प्रतिवेदन कम्पनीको कार्यालय, महाराजगञ्ज, काठमाडौं र शेयर रजिष्ट्रारको कार्यालय नक्साल, काठमाडौंबाट प्राप्त गर्न सकिनेछ।
४. कम्पनीको शेयरधनी दर्ता किताबमा नाम दर्ता भएका शेयरधनीहरुले आफैं वा प्रतिनिधि मार्फत विद्युतीय माध्यम (Zoom Meeting) बाट सभामा भाग लिन, छलफल गर्न र मतदान गर्न सकिनेछ। सो को लागि प्रतिनिधि नियुक्त गर्न चाहने शेयरधनीहरुले कम्पनीको अर्को कुनै शेयरधनीलाई मात्र प्रतिनिधि नियुक्त गर्न सकिनेछ। प्रतिनिधि नियुक्त हुने शेयरधनीले सभा शुरु हुनु भन्दा ७२ घण्टा अगावै प्रतिनिधिपत्र बुझाई सक्नुपर्नेछ।
५. साधारण सभा सम्बन्धी अन्य जानकारी आवश्यक परेमा कम्पनीको केन्द्रीय कार्यालय वा शेयर रजिष्ट्रार श्री सिद्धार्थ क्यापिटल लिमिटेडको कार्यालयमा सम्पर्क गर्न सकिनेछ।



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड

महाराजगञ्ज, काठमाडौं

प्रतिनिधि नियुक्त गर्ने फाराम

.....बस्ने म/हामी ले रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको शेयरधनीको हैसियतले मिति २०७८ साल पौष २६ गते सोमबार (१० जनवरी, २०२२) का दिन हुने नवौं वार्षिक साधारण सभामा मेरो/हाम्रो प्रतिनिधित्व गरी भाग लिनका लागिबस्ने श्रीलाई नियुक्त गरेको छु/छौं ।

प्रतिनिधि हुनेको

नाम :

दस्तखत :

ठेगाना :

मिति :

प्रतिनिधि नियुक्त गर्नेको

नाम :

दस्तखत :

ठेगाना :

मिति :

द्रष्टव्य : प्रतिनिधि नियुक्त गर्न रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको शेयरधनी बाहेक अरुलाई गर्न पाइने छैन ।



रसुवागढी हाइड्रोपावर कम्पनी लिमिटेड

महाराजगञ्ज, काठमाडौं

प्रवेश-पत्र

कम्पनीको मिति २०७८ साल पौष २६ गते सोमबार (१० जनवरी, २०२२) का दिन हुने नवौं वार्षिक साधारण सभामा भाग लिन यो प्रवेश-पत्र जारी गरिएको छ ।

शेयरधनीको नाम :

हितग्राही (DMAT) खाता नं. :

शेयरधनी संकेत नं. :

शेयर संख्या :

कम्पनी सचिव

(वार्षिक साधारणसभामा भाग लिने शेयरधनी महानुभावहरूले आफ्नो BOID नम्बर इमेल मार्फत कम्पनीलाई जानकारी गराउनु पर्ने छ ।)



संचालक समितिको तर्फबाट नवौं वार्षिक साधारण सभामा अध्यक्षज्यूले प्रस्तुत गर्नुहुने आ.व. २०७७/०७८ को वार्षिक प्रतिवेदन

शेयरधनी महानुभावहरु,

रसुवागढी हाइड्रोपावर कम्पनी लिमिटेडको संचालक समितिको अध्यक्षको हैसियतले यस नवौं वार्षिक साधारण सभामा सहभागी संस्थापक तथा सर्वसाधारण शेयरधनी महानुभावहरु, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, विभिन्न संघसंस्थाबाट यस साधारण सभामा भाग लिनुहुने प्रतिनिधिहरु, लेखापरीक्षक, कम्पनीका कर्मचारीहरु लगायत सम्पूर्ण व्यक्तित्वहरुलाई म यस कम्पनीको तर्फबाट र स्वयं मेरो तर्फबाट पनि हृदयदेखि नै स्वागत गर्न चाहन्छु। यस गरिमामय सभामा संचालक समितिको तर्फबाट आर्थिक वर्ष २०७७/०७८ को वार्षिक प्रतिवेदन र सोहि अवधिको लेखापरीक्षण भएका वित्तीय विवरणहरु तथा यस अवधिमा हासिल भएका कम्पनीको प्रगति विवरणहरु संक्षिप्त रुपमा यहाँहरु समक्ष प्रस्तुत गर्ने अनुमति चाहन्छु।

मिति २०६८ श्रावण १७ गते कम्पनी ऐन, २०६३ अनुसार कम्पनी रजिष्ट्रारको कार्यालयमा पब्लिक लिमिटेड कम्पनीको रुपमा विधिवत दर्ता भई स्थापित यस कम्पनीका संस्थापक शेयरधनीहरुमा चिलिमे जलविद्युत कम्पनी लिमिटेड, नेपाल विद्युत प्राधिकरण र रसुवा जिल्लाका सम्बन्धित स्थानीय तहहरु रहेका छन्।

यस कम्पनीले रसुवा जिल्लामा १११ मेगावाट जडित क्षमताको रसुवागढी जलविद्युत आयोजनाको निर्माण कार्य अगाडि बढाइरहेको व्यहोरा विदितै छ। कम्पनीद्वारा निर्माणाधीन यस आयोजनालाई नेपाल सरकार, उर्जा जलस्रोत तथा सिंचाई मन्त्रालयको निर्णय अनुसार “जनताको जलविद्युत कार्यक्रम” मा समावेश गरिएको र सो को कार्यविधि, २०७५ (संशोधन सहित) को दफा २१(२) को प्रावधानमा रही यस कम्पनीले सर्वसाधारण शेयरधनी समूहका लागि छुट्याएको शेयरहरु निष्काशन तथा बिक्री वितरण गर्दै आइरहेको छ।

आयोजनाको निर्माण कार्यका लागि सन् २०१४ को जनवरीमा ठेक्का सम्झौता भई कार्य अगाडि बढेकोमा हाल सो कार्य अन्तिम चरणमा रहेको छ। आयोजनाको निर्माण पश्चात नेपालमा जलविद्युत उर्जाको विकासमा टेवा पुग्ने र स्थानीय स्रोत साधनको सदुपयोग

भई आर्थिक एवं सामाजिक उन्नतिमा सहयोग पुग्ने आशा गर्दछु। आयोजना निर्माण गर्न आवश्यक वित्तीय व्यवस्थापनका लागि ५०% स्व-पूँजी र ५०% दीर्घकालीन ऋणबाट व्यवस्था गरिएको छ। दीर्घकालीन ऋणको लागि मिति २०६८/८/२२ मा कर्मचारी सञ्चयकोष, चिलिमे जलविद्युत कम्पनी लिमिटेड र यस कम्पनी बिच त्रिपक्षीय ऋण सम्झौता भई सो अनुसार ऋण प्रवाह भैरहेको व्यहोरा समेत जानकारी गराउन चाहन्छु।

यस कम्पनीको स्थापना हुँदा प्रबन्धपत्रमा उल्लेख भए अनुसार अधिकृत पूँजी रु.६ अर्ब ५० करोड र जारी पूँजी रु. ५० करोड रहेकोमा कम्पनीको मिति २०७०/०७/०८ मा सम्पन्न पहिलो साधारण सभा तथा मिति २०७२/०९/२९ मा सम्पन्न तेस्रो साधारण सभाबाट अधिकृत तथा जारी पूँजी बृद्धि गरी क्रमशः रु.७ अर्ब र रु.६ अर्ब ८४ करोड २१ लाख कायम गरिएको छ।

१. आ.व. २०७७/०७८ को कारोबारको सिंहावलोकन

आर्थिक वर्ष २०७७/०७८ मा यस कम्पनी तथा कम्पनीबाट निर्माणाधीन रसुवागढी जलविद्युत आयोजनाको निर्माणको क्रममा भएका खर्चहरुलाई लेखाङ्कन गरिएको छ। यस आर्थिक वर्षमा भएका आर्थिक कारोबारहरुलाई निम्नानुसार प्रस्तुत गरिएको छ।

१.१ शेयर पूँजी

यस कम्पनीले आफ्नो जारी पूँजी रु.६,८४,२१,००,०००/- को ५१% शेयर संस्थापक शेयरधनी समूहका लागि र ४९% शेयर सर्वसाधारण शेयरधनी समूहका लागि छुट्याएको छ। सर्वसाधारण समूहका लागि छुट्याइएको ४९% ले हुन आउने रु.३,३५,२६,२९,०००/- रकम बराबरको रु.१०० अंकित दरका ३,३५,२६,२९० कित्ता शेयर सार्वजनिक रुपमा निष्काशन तथा बिक्री वितरण गर्ने क्रममा श्री सिद्धार्थ क्यापिटल लिमिटेडको निष्काशन तथा बिक्री प्रबन्धकत्वमा प्रथम चरणमा २४ प्रतिशत अर्थात् कर्मचारी संचयकोषमा रकम संचित गर्ने संचयकर्ता कर्मचारीका लागि १,३३,४२,०९५ कित्ता, संस्थापक संगठित संस्थाका कर्मचारीहरुका लागि २३,९४,७३५ कित्ता र ऋणदाता संस्थाका कर्मचारीहरुका लागि ६,८४,२१० कित्ता गरी जम्मा १,६४,२१,०४० कित्ता शेयर मिति २०७४/१२/१८ मा बाँडफाँड गरिसकिएको छ।

तालिका १: कम्पनीको शेयर पूँजीको विवरण

शेयरधनीको नाम	प्रबन्धपत्रमा उल्लेख भए बमोजिम पूँजीको संरचना		बाँडफाँड भैसकेका शेयर तथा प्राप्त रकम रु.	बाँडफाँड हुन बाँकी शेयर तथा प्राप्त हुन बाँकी रकम रु.
	%	शेयर रकम रु.		
संस्थापक शेयरधनी समूह	५१	३,४८,९४,७१,०००	३,४८,९४,७१,०००	-
चिलिमे जलविद्युत कम्पनी लिमिटेड	३२.७९	२,२४,३७,३९,०००	२,२४,३७,३९,०००	-
नेपाल विद्युत प्राधिकरण	१८	१,२३,९५,७८,०००	१,२३,९५,७८,०००	-
रसुवा जिल्लाको स्थानीय तह	०.२१	१,४१,६२,०००	१,४१,६२,०००	-
सर्वसाधारण शेयरधनी समूह	४९	३,३५,२६,२९,०००	२,६६,८४,९९,०००	६८,४२,९०,०००
कर्मचारी संचय कोषमा रकम संचित गर्ने संचयकर्ता कर्मचारी	१९.५	१,३३,४२,०९,५००	१,३३,४२,०९,५००	-
संस्थापक संगठित संस्थाका कर्मचारी	३.५	२३,९४,७३,५००	२३,९४,७३,५००	-
ऋणदाता संस्थाका कर्मचारी	१	६,८४,२९,०००	६,८४,२९,०००	-
आयोजना प्रभावित रसुवा जिल्लाका स्थानीय बासिन्दा	१०	६८,४२,९०,०००	-	६८,४२,९०,०००
सर्वसाधारण	१५	१,०२,६३,९५,०००	१,०२,६३,९५,०००	-
जम्मा	१००	६,८४,२९,००,०००	६,१५,७८,९०,०००	६८,४२,९०,०००

त्यसैगरी दोस्रो चरणमा जारी पूँजीको १५ प्रतिशत अर्थात रु.१,०२,६३,९५,०००/- बराबरको रु.१०० अंकित दरका १,०२,६३,९५० कित्ता साधारण शेयर सर्वसाधारण, कम्पनीका कर्मचारी र सामूहिक लगानी कोषहरूका लागि निष्काशन तथा बिक्री वितरण खुल्ला गरि मिति २०७६/०१/१९ मा बाँडफाँड गरिसकिएको छ ।

यस आ.व. २०७७/०७८ सम्ममा भएको शेयर बाँडफाँड, तत्काल लिन कबुल गरिएको शेयर पूँजी, चुक्ता भइसकेको शेयर पूँजी तथा चुक्ता हुन बाँकी शेयर पूँजीको विवरण तालिका १ मा प्रस्तुत गरिएको छ ।

कम्पनीले आयोजना प्रभावित रसुवा जिल्लाका स्थानीय बासिन्दाहरूका लागि जारी पूँजीको १० प्रतिशत अर्थात रु.१०० अंकित दरका ६८,४२,९०० कित्ता साधारण शेयर निष्काशन तथा बिक्री वितरणका लागि आवश्यक प्रकृया अगाडि बढाएकोमा विश्वव्यापी महामारीको रूपमा फैलिएको कोभिड-१९ को कारण केही ढिला हुन गएको र हाल उक्त शेयरको निष्काशन तथा बिक्री वितरणको प्रक्रिया अगाडि बढाइएको छ ।

१.२ सम्पत्ति तथा दायित्वको विवरण

आ.व. २०७७/०७८ को अन्त्यमा कम्पनीको केन्द्रीय कार्यालय तथा आयोजना तर्फको खुद स्थिर सम्पत्ति रु. १४ करोड ६४ लाख ९ हजार १ सय ७१ रहेको छ । आयोजना निर्माणतर्फ प्रस्तावित बजेटको लक्ष्य अनुसार पूर्वाधार विकास लगायतमा कूल रु. १४ अर्ब ९० करोड ६ लाख ३१ हजार ५ सय १९ खर्च हुन गएको छ । चालु सम्पत्ति तर्फ नगद तथा बैंक मौज्जात शीर्षकमा रु. १९ करोड १८ लाख ६३ हजार, अग्रिम भुक्तानी, पेशकी, सापटी तथा धरौटी शीर्षकमा रु. ४ करोड ८६ लाख ७३ हजार ५ सय ९४, जिन्सी मौज्जात शीर्षकमा रु. ४१ लाख ८६ हजार ८ सय ८३ गरी कूल रु. २४ करोड ४७ लाख २३ हजार ४ सय ७७ रहेको छ । अग्रिम भुक्तानी, पेशकी, सापटी तथा धरौटीमा मुख्यतः ठेकेदारलाई उपलब्ध गराइएको मोबिलाइजेशन वापतको पेशकी, व्याज आम्दानी वापत अग्रिम कर भुक्तानी र अन्य सापटीहरू रहेका छन् । चालु दायित्वतर्फ ठेकेदारलाई भुक्तानी दिनुपर्ने रकम र सुरक्षण धरौटी समेत रु. ६७ करोड २१ लाख २० हजार ८ सय ८८, सिद्धार्थ बैंकबाट लिएको Bridge Gap Loan रु. ६० करोड तथा अन्य व्यवस्थाहरू तर्फ रु. २ करोड १३ लाख ५५ हजार ९ सय ५६ समेत गरी कूल रु. १ अर्ब २९ करोड ३४ लाख ७६ हजार ८ सय ४४ रहेको छ ।

तालिका २: कम्पनीको लेखापरीक्षण पछिको सम्पत्ति तथा दायित्व सम्बन्धी विवरण

सि.नं.	विवरण	रकम रु.
सम्पत्ति तर्फ		
१	खुद स्थिर सम्पत्ति (कम्पनी तथा आयोजना)	१४,६४,०९,११७
२	आयोजनामा लगानी	१४,९०,०६,३१,५१९
३	नगद र अन्य मौज्जात	१९,१८,६३,०००
४	अल्पकालीन मुद्धति निक्षेप	-
५	अग्रिम भुक्तानी, पेशकी, सापटी, धरौटी	४,८६,७३,५९४
६	जिन्सी मौज्जात	४१,८६,८८३
कूल सम्पत्ति		१५,२९,१७,६४,१६७
पूँजी, दायित्व तथा ब्यवस्था तर्फ		
१	शेयर पूँजी	६,१५,७८,९०,०००
२	जगोडा कोष	(२३,१२,९४,१८८)
३	ऋण तथा पूँजीकृत ब्याज खर्च- कर्मचारी संचय कोष	८,०७,१६,९१,५११
४	अल्पकालिन ऋण - सिद्धार्थ बैंक	६०,००,००,०००
५	ब्यापारिक तथा अन्य भुक्तानी गर्नुपर्ने रकम र ब्यवस्थाहरु	६९,३४,७६,८४४
कूल पूँजी, दायित्व तथा ब्यवस्था		१५,२९,१७,६४,१६७

आ.ब. २०७७/०७८ सम्ममा कम्पनीका संस्थापक तथा सर्वसाधारण शेयरधनीबाट शेयर लगानी वापत रु. ६ अर्ब १५ करोड ७८ लाख ९० हजार प्राप्त भएको छ भने दीर्घकालीन ऋणतर्फ कर्मचारी संचयकोषसँग भएको ऋण सम्झौतानुसार ठेकेदारहरुको Interim Payment Certificate (IPC) भुक्तानीका लागि रु. ६ अर्ब ९ करोड ९२ लाख प्राप्त भएको छ । आ.ब. २०७७/७८ सम्म सो ऋण वापतको व्याज रु. १ अर्ब ९७ करोड २४ लाख ९१ हजार ५ सय ११ पूँजीकरण गर्दा कूल रु. ८ अर्ब ७ करोड १६ लाख ९१ हजार ५ सय ११ को ऋण दायित्व कायम भएको छ । कम्पनीको लेखापरीक्षण पछिको सम्पत्ति तथा दायित्वलाई तालिका २ मा प्रस्तुत गरिएको छ ।

१.३ आयोजनाको लागत अनुमान तथा वित्तीय ब्यवस्थापन

कम्पनीले विद्युत खरिद बिक्री सम्झौता (PPA) तथा ऋण सम्झौता गर्ने समयमा तयार पारेको आयोजनाको व्याज बाहेकको कूल लागत अनुमान रु. १३ अर्ब ६८ करोड ४२ लाख रहेको भएता पनि आयोजना निर्माणको कार्य अगाडि बढाउने समयमा उक्त

अनुमानित लागत पुनरावलोकन गर्दा विशेषगरी अमेरिकी डलरको तुलनामा नेपाली रुपैयाँको अवमुल्यन भएको कारण संशोधित अनुमानित लागत रु. १५ अर्ब १८ करोड ३७ लाख भएको थियो । सो पश्चात आयोजनाको निर्माणका क्रममा विभिन्न समयमा श्रृजित काबु बाहिरको परिस्थिति (Force Majeure) का कारण आयोजनामा परेको असरबाट निर्माण अवधि बढ्न गएकाले सो अवधिसम्मको निर्माण लागत रु. १६ अर्ब ७४ करोड ९३ लाख हुने अनुमान गरिएको छ ।

आयोजनाको वित्तीय ब्यवस्थाका लागि स्वपूँजी तथा ऋणको अनुपात ५०:५० हुने गरी मिति २०६८ मंसिर २२ गते चिलिमे जलविद्युत कम्पनी लिमिटेड, कर्मचारी सञ्चयकोष तथा यस कम्पनी बिच त्रिपक्षीय ऋण सम्झौता गरिएको भएता पनि माथि उल्लेखित कारणहरुले गर्दा आयोजनाको लागत बढ्न गएकाले पहिला व्यवस्था गरिएको ऋण रकम रु. ६ अर्ब ८४ करोड २१ लाखमा थप रु. १ अर्ब २० करोडको वित्तीय व्यवस्थापनका लागि मिति २०७७/०४/१४ मा कर्मचारी संचयकोषसँग पूरक सम्झौता गरिएको छ ।

१.४ आयोजनामा लगानी

आ.व. २०७७/०७८ सम्म कम्पनी र निर्माणाधीन आयोजनाको लागि सम्भाव्यता अध्ययन, बिस्तृत डिजाईन, परामर्श सेवा, ठेकेदारबाट सम्पन्न कार्य बापतको भुक्तानी, कर्मचारी खर्च, कार्यालय संचालन, सवारी साधन, फर्निचर, ह्यास खर्च लगायत अन्य प्रशासनिक खर्च समेत गरि जम्मा रु. १४ अर्ब ९० करोड ६ लाख ३१ हजार ५ सय १९ खर्च भएको छ।

२. कम्पनीबाट निर्माणाधीन जलविद्युत आयोजना सम्बन्धी विवरण तथा हालसम्मको कार्यप्रगति

यस कम्पनीबाट निर्माण गरिदै आएको १११ मे.वा. जडित क्षमताको रसुवागढी जलविद्युत आयोजना रसुवा जिल्लाको उत्तरी सिमाना रसुवागढीमा पर्दछ। आयोजना निर्माणको लागि आवश्यक पूर्वाधारका कार्यहरु जस्तै: जग्गा प्राप्ति, वातावरणीय अध्ययन प्रतिवेदनको स्वीकृती, विद्युत उत्पादन अनुमति पत्र, विद्युत खरिद बिक्री सम्झौता, वित्तीय व्यवस्थाको लागि ऋण सम्झौता आदि कार्यहरु निर्धारित कार्ययोजना अनुरूप नै सम्पन्न भइसकेका छन्।

आयोजनाको मुख्य संरचनाहरुको निर्माण कार्यलाई निम्नानुसारका लटहरुमा विभाजन गरी कार्य अगाडि बढाइएका छन् :

लट १: सिभिल तथा हाइड्रोमेकानिकल निर्माण कार्य

लट २: इलेक्ट्रोमेकानिकल निर्माण कार्य

लट ३: प्रशासन लाइन निर्माण कार्य

आयोजना निर्माणमा कार्यरत परामर्शदाता तथा ठेकेदारहरुको विवरण तथा हालसम्म भएका कार्यप्रगति निम्न बमोजिम रहेका छन्।

क) आयोजनाका परामर्शदाता M/S SMEC International Pty Ltd, Australia सँग ३ डिसेम्बर २०१२ मा ठेक्का सम्झौता भएको र सो अनुसार निजले हालसम्म कार्य सम्पादन गर्दै आइरहेको छ। निजले हाल लट-१ र लट-२ ठेकेदारबाट पेश भएका Detail Design/ Drawings को पुनरावलोकन तथा स्वीकृती, आयोजना निर्माणको सुपरिवेक्षण, संयुक्त कार्यतालिका (Overall Joint Coordinated Schedule) तयार पार्ने, ठेकेदारहरुबाट पेश भएका Interim Payment Statement (IPS) हरूको पुनरावलोकन गरी भुक्तानीका लागि सिफारिस गर्ने कार्यहरु गरिरहेको छ।

ख) लट १: सिभिल तथा हाइड्रोमेकानिकल निर्माण कार्यको लागि ठेकेदार M/S China International Water & Electric

Corporation (CWE), China सँग ५ जनवरी २०१४ मा ठेक्का सम्झौता भई सो अनुसार निजले निर्माण कार्यहरु गर्दै आइरहेको छ। निज ठेकेदारलाई आ.व.२०७७/०७८ सम्ममा सम्पन्न कार्यप्रगति अनुसार जम्मा अमेरिकी डलर ५,१९,६९,७४९।- र नेपाली रुपैयाँ २,२३,५९,६८,६६५।- भुक्तानी गरिएको छ। यस लट अन्तर्गतका निर्माण कार्यहरुको संक्षिप्त कार्यप्रगति विवरण निम्नानुसार रहेका छन् :

- बाँधस्थलमा Undersluice र Intake को सिभिल तथा हाइड्रोमेकानिकल तर्फको सम्पूर्ण कार्य सम्पन्न भइसकेको तथा ६३.५ मि. लामो Diversion Weir तर्फको कंक्रीटिङ गर्ने कार्य अन्तिम चरणमा रहेको।

- Desander Intake Tunnels, Operation Tunnel, Flushing Tunnel & Outlet Tunnels (total length=1155.10m) को कार्य सम्पन्न भइ भूमिगत डिसेन्डर #1 र #2 मा पहिलो चरणको कंक्रीटिङको कार्य सम्पन्न भई S4 Flushing Pipe जडान भइसकेको र डिसेन्डर #3 मा ५०% कंक्रीटिङको कार्य सम्पन्न भएको।

- ४१८५ मीटर लामो Headrace सुरुङको Invert Concret सम्पन्न गरी Concret Lining को कार्य सम्पन्न भइसकेको। Final Layer Shotcreting / Consolidation Grouting को कार्य अन्तिम चरणमा रहेको।

- Main Access Tunnel to Powerhouse, Access Tunnel to Transformer Cavern, Valve Chamber, Surge Tank Aeration Tunnel & all Construction Adits (total length=1501.45m) को कार्य सम्पन्न भएको।

- Surge Tank (H=61.4m, Dia=16m) को Full Section Excavation कार्य सम्पन्न भई कंक्रीटिङको कार्य शुरु भएको। Penstock Vertical Shaft (H=133.4m, Dia=6m) को सम्पूर्ण कार्य सम्पन्न भइसकेको।

- Underground Powerhouse मा सिभिल तर्फको कार्य सम्पन्न भइसकेको। साथै EOT Crane को जडान कार्य, तिनवटै Bus-Bar Tunnels (Total Length= 91m) को कार्य सम्पन्न भएको।

- Underground Transformer Cavern मा Painting बाहेक अन्य सिभिल सम्बन्धि कार्य सम्पन्न भएको।

- तीनवटै Draft Tube Tunnel (Total Length=147m) को Steel Lining को कार्य सम्पन्न भएको। त्यसैगरी Tailrace Branch Tunnel (Total Length= 136m, Dia=4m) को कार्य सम्पन्न भएको।

- ६ मि. व्यासको ६५९.३० मि. लामो Tailrace Tunnel को

Excavation तथा Rock Support को कार्य सम्पन्न भएको । यस क्षेत्रको चनेज ०+५०९.६० मि. देखि तलतिरको भागमा ठेक्का सम्झौताले निर्दिष्ट गरेभन्दा कमजोर भौगर्भिक अवस्था (Weak Geology) का कारण सो को Treatment गर्दै Heading Excavation गर्ने कार्य सम्पन्न भई थप कार्य अगाडि बढाइएको अवस्थामा १ आषाढ २०७८ मा आएको ठूलो बाढीका कारण खोलाको लेदो पानी/बालुवा सो सुरुङ्ग मार्फत भूमिगत विद्युत गृहको Generator Floor भन्दा १ मि. तलसम्म जमेको ।

ग) लट २: इलेक्ट्रोमेकानिकल निर्माण कार्यको लागि ठेकेदार M/S VOITH Hydro Pvt. Ltd, India सँग ३१ जुलाई २०१४ मा ठेक्का सम्झौता भएको र हाल निजबाट Electromechanical Equipment हरूको Design/Drawings, Manufacturing, Inspection सम्पन्न गरी मुख्य-मुख्य Electromechanical Equipment: Turbine, Generator, Transformer लगायत अन्य Accessories तथा आवश्यक Embedded Part हरूको Site Delivery गरिसकेको ।

भूमिगत विद्युतगृहमा EOT Crane Installation भई सो मार्फत विद्युतगृहका अन्य उपकरणहरूको जडान कार्य भइरहेको । Pit Liners, Draft Tubes / Spiral Casing (Unit No. 3, 2 and 1) जडान भई Pressure Test समेत सम्पन्न भईसकेको र तिनवटै युनिटको Concreting कार्य सम्पन्न भएको । साथै Drainage and Dewatering Monorail र Cooling Water System को जडान समेत सम्पन्न भई 11/132 KV Power Transformer हरू को Installation कार्य सम्पन्न भइसकेको ।

निज ठेकेदारलाई यस आ.व. २०७७/०७८ सम्ममा Advance Payment वापत रु. १,३१,९५,५२७.०० तथा Interim Payment Certificate (IPC) वापत जम्मा अमेरिकी डलर १,५४,७८,१३७.०० र नेपाली रुपैयाँ १३,९०,२६,१४४.०० भुक्तानी गरिएको ।

घ) लट ३: प्रसारण लाइन अन्तर्गत आयोजनाको विद्युतगृहदेखि चिलिमे हव सवस्टेशन सम्मको १० कि.मी. लामो १३२ के.भी. डबल सर्किट प्रसारण लाइन निर्माणको लागि ठेकेदार मुडभरी एण्ड जोशी कन्स्ट्रक्सन प्रा.लि. सँग मिति २०७४/०३/०१ मा ठेक्का सम्झौता भए पश्चात निज ठेकेदारले Detail Design & Drawings को कार्य सम्पन्न गरी साइट निर्माण कार्य गरिरहेको । प्रसारण लाइन निर्माणको लागि सो क्षेत्रमा आवश्यक पर्ने सरकारी जग्गाको भोगाधिकार प्राप्त भइ निजी जग्गा स्थायी रूपमा प्राप्तिका लागि

जग्गा प्राप्त ऐन, २०३४ बमोजिम प्रकृया अगाडि बढाइ मुआब्जा वितरण समेत सम्पन्न भइसकेको । साथै प्राप्त भइसकेका जग्गाहरूमा ठेकेदारले Tower को स्वीकृत Design/Drawings बमोजिम जग निर्माण कार्य गरिरहेको । निज ठेकेदारलाई आ.व. २०७७/०७८ सम्ममा Advance Payment वापत जम्मा रु. १,२५,७९,५२५.०० तथा Interim Payment Certificate वापत जम्मा रु. २,०५,६२,८२१.०० भुक्तानी गरिएको ।

आयोजनाको हालसम्मको समष्टिगत कार्यप्रगति ८२% रहेको ।

२.१ काबु बाहिरको परिस्थिति तथा भौगर्भिक जटिलताका कारण आयोजना निर्माण कार्यमा परेको असर

२०७२ को विनाशकारी भूकम्प तथा लगातारको पराकम्पन, तत्पश्चातको नाकाबन्दी, हरेक वर्षायाममा आउने बाढी, पहिरो तथा १ आषाढ २०७८ मा आएको ठूलो बाढी र सो को असर लगायत विभिन्न किसिमका काबु बाहिरका परिस्थितिजन्य कारणहरू तथा विश्वव्यापी महामारीको रूपमा फैलिएको कोरोना भाइरस (कोभिड-१९) को विभिन्न लहरहरू फैलिए सँगै सो को रोकथामको लागि नेपाल सरकारद्वारा विभिन्न समयमा लागु भएको बन्दाबन्दीका कारण आयोजनाको निर्माण तथा जडान कार्य प्रभावित भएको, बन्दाबन्दीको अवधिमा स्थानीय निकायहरूबाट समेत आवत जावतमा रोक लगाउँदा निर्माण सामग्रीहरूको अभाव भएको तथा नेपाल-चीन नाका चीनियाँ पक्षबाट लामो समयसम्म सञ्चालनमा नआउँदा आयोजनाका केही निर्माण सामग्रीहरू आयात हुन नसकेको कारणबाट समेत आयोजनाको निर्माण कार्य प्रभावित भएको थियो । साथै लट २: इलेक्ट्रोमेकानिकल कार्य अन्तर्गतका सम्पूर्ण कर्मचारी/कामदारहरू बन्दाबन्दीका कारण साईटबाट फिर्ता (demobilize) भएकोमा विभिन्न समयमा भएका बैठक तथा छलफल पश्चात हाल केहि जनशक्ति पुनः काममा फर्किएका छन् ।

यसका अलावा आयोजनाको टेलरेस सुरुङको चनेज ०+५०९ मीटर देखि ०+६५५ मीटर सम्मको १४६ मीटर क्षेत्रमा देखिएको अति कमजोर भौगर्भिक बनावटका कारण सुरुङ खुम्चिने समस्याको रोकथाम कार्यमा लामो समय लागेकोले अन्य Workfront हरूको निर्माण कार्य प्रभावित भएको छ । हाल उक्त सुरुङमा Weak Zone Treatment गर्दै Full Section Lining कार्य अगाडि बढेको छ ।

त्यसैगरी पछिल्ला केही वर्षहरूमा प्रत्येक वर्षायाममा आयोजनास्थल आसपास अविरल वर्षातका कारण भोटेकोशी खोलामा पानीको बहाव बढ्ने र Flash Flood समेत आउने गरेकाले

आयोजनाका निर्माणाधीन संरचनाहरूमा क्षति पुऱ्याई पटक-पटक पुनर्निर्माणको कार्य गर्नुपरेको र यस वर्षको वर्षायाममा समेत उक्त खोलामा आएको ठूलो बाढीले आयोजनाको बाँधस्थलमा क्षति पुऱ्याएको, साईट कार्यालय तथा आवास भवनबाट विद्युतगृह जाने पहुँचमार्ग पूर्ण रूपमा क्षति भएको, विद्युत प्रसारण लाइन समेत अवरुद्ध भएको, टेलरेस सुरुडबाट बाढी भित्र पसि भुमिगत विद्युतगृहमा लेदो सहितको पानी जेनेरेटर Floor भन्दा १ मिटर तल सम्म जमेकोमा उक्त क्षेत्रहरूको मर्मत संभार कार्यलाई तिब्रता दिई आयोजनाको निर्माण कार्य पुनः सूचारु गरिएको छ। यसरी विभिन्न किसिमको काबू बाहिरको परिस्थितिबाट आयोजनाको निर्माण कार्य प्रभावित भएको र यसबाट आयोजनामा थप क्षति हुन नदिई निर्माण कार्य छिटो सम्पन्न गर्न र निर्माण लागत बढ्न नदिन हरसम्भवका प्रयासहरू गरिँदै आएको व्यहोरा अवगत गराउन चाहन्छु।

२.२ आयोजना सम्पन्न हुने लक्षित अवधि

कम्पनीद्वारा निर्माणाधीन रसुवागढी जलविद्युत आयोजनाको निर्माण कार्य सम्पन्न गरी व्यापारिक उत्पादन शुरु गर्ने लक्षित मिति २०७९/०३/११ (२५ जुन २०२२) रहेको छ।

३. राष्ट्रिय तथा अन्तराष्ट्रिय परिस्थितिले कम्पनीको कारोबारमा पर्ने असर

यस कम्पनीद्वारा निर्माणाधीन आयोजनाको बोलपत्र प्रक्रिया अगाडि बढाउँदाका बखतको कूल अनुमानित लागत रु. १५ अर्ब १८ करोड ३७ लाख रहेकोमा हाल नेपाली रुपैया अमेरिकी डलरको तुलनामा अवमूल्यन भएको तथा २०७२ बैशाख १२ को विनाशकारी भूकम्प, तत्पश्चातको नाकाबन्दी, हाल विश्वव्यापी महामारीको रूपमा फैलिरहेको कोभिड-१९ को प्रकोप, हरेक वर्षायाममा आउने बाढी, पहिरो तथा २०७८ आषाढ १ मा आएको ठूलो बाढी र सो को असर लगायत विभिन्न किसिमका काबू बाहिरका परिस्थितिजन्य कारणहरूले गर्दा आयोजना निर्माण अवधि समेत बढ्न गएको कारण आयोजनाको लागतमा केहि बृद्धि हुन गएको छ।

४. कम्पनीको व्यावसायिक सम्बन्ध

कम्पनीको संस्थापक संस्थाहरू नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लिमिटेड र रसुवा जिल्लाका सम्बन्धित स्थानीय तहहरू, ऋणदाता संस्था कर्मचारी संचयकोष तथा आर्थिक कारोबार गरिँदै आएका विभिन्न बैंक तथा वित्तीय संस्थाहरू, नेपाल धितोपत्र

बोर्ड, नेपाल स्टक एक्सचेन्ज, सिडिएस तथा क्विरिड लिमिटेड, शेयर निष्काशन तथा बिक्री प्रबन्धक र शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लिमिटेड लगायतका संघसंस्थाहरूसंगको व्यवसायिक सम्बन्ध सुमधुर रहँदै आएको छ।

५. संचालक समिति

हाल यस कम्पनीको संचालक समितिमा मुख्य प्रबर्द्धक चिलिमे जलविद्युत कम्पनी लिमिटेडबाट- ३, नेपाल विद्युत प्राधिकरणबाट- २ र कर्मचारी सञ्चयकोष सँगको ऋण संभौता तथा कम्पनीको नियमावलीमा भएको प्रावधान मुताबिक उक्त कोषबाट- १ गरी जम्मा ६ जना रहनुभएको छ। आ.व. २०७७/०७८ तथा हालका मितिमा कायम संचालकहरूको विवरण तालिका ३ मा समावेश गरिएको छ।

६. लेखापरीक्षण प्रतिवेदन उपर संचालक समितिको प्रतिक्रिया

लेखापरीक्षण प्रतिवेदनमा कुनै कैफियत देखिएको छैन।

७. संस्थागत सामाजिक उत्तरदायित्व

कम्पनीबाट संस्थागत सामाजिक उत्तरदायित्व अन्तर्गत स्थानीय विकासका कार्यहरू गर्न आयोजना प्रभावित रसुवा जिल्लाको गोसाइकुण्ड गाउँपालिकाको वडा नं. १ थुमन तथा वडा नं. २ टिमुरेका स्थानीयवासीहरूसँग समन्वय गरि विकासका कार्यहरू अगाडि बढाइएको छ। उक्त क्षेत्रमा आयोजना निर्माणको लागि बनाइएको विद्युत प्रसारण लाइनबाट टिमुरे, थुमन तथा वृद्धिमका वस्तीहरूमा विद्युतिकरण गर्ने कार्य सम्पन्न भइसकेको छ। रोझादेखि थुमन गाउँसम्म पुग्ने मोटर बाटोको निर्माण कार्य सम्पन्न भएको छ। टेलरेश माथिको दालफेदी गाउँसम्म जाने मोटरबाटो र खानेपानी निर्माणको कार्य भइरहेको छ। त्यसैगरी थुमन तथा टिमुरे गाउँमा गुम्बा तथा सामुदायिक भवन निर्माण गर्ने कार्य, तातोपानी संरक्षण गर्ने कार्य, सिपमुलक तालिम, विद्यालयहरूमा शिक्षकको व्यवस्था, सामुदायिक घट्टको व्यवस्था, वृक्षारोपण कार्य, भोलुङ्गे पुल मर्मत कार्य, फोहोर व्यवस्थापन तथा सरसफाइ लगायतका कार्यक्रमहरू गरिँदै आइएको छ। भविष्यमा पनि यस किसिमका सामाजिक विकासमा टेवा पुग्ने कार्यहरूको लागि आयोजनाबाट आर्थिक तथा भौतिक सहयोग गर्दै जाने कार्यक्रम रहेको छ।

८. सम्बद्ध कम्पनी बिचको कारोबार

आ.व. २०७७/०७८ मा यस कम्पनीको शेयरधनीहरूसँग शेयरको कारोबार बाहेक नेपाल विद्युत प्राधिकरणबाट यस कम्पनीमा

तालिका ३: संचालक समितिका पदाधिकारीहरूको विवरण

क्र. सं.	संचालकहरूको नाम	पद	प्रतिनिधित्व गरिएको संस्था	संचालकमा बहाल अवधि	
				देखि	सम्म
१.	श्री माधव प्रसाद कोइराला	अध्यक्ष	चि.ज.क.लि.	२०७५/८/६	हालसम्म
२.	श्री प्रवल अधिकारी	संचालक	ने.वि.प्रा.	२०७३/७/८	हालसम्म
३.	श्री रोचन श्रेष्ठ	संचालक	कर्मचारी संचयकोष	२०७५/१/२६	हालसम्म
४.	श्री सुभाष कुमार मिश्र	संचालक	ने.वि.प्रा.	२०७६/८/१८	हालसम्म
५.	श्री रामप्रसाद रिमाल	संचालक	चि.ज.क.लि.	२०७२/३/५	२०७६/७/३०
				२०७६/८/२९	हालसम्म
६.	श्री भिम प्रसाद तिमल्सिना	संचालक	चि.ज.क.लि.	२०७३/७/२४	२०७६/७/३०
				२०७६/८/२९	हालसम्म

काजमा खटिई आउनुभएका कर्मचारीहरूको ओभरहेड, ने.वि.प्रा. को सर्भर उपभोग गरे वापतको शुल्क, र चिलिमे जलविद्युत कम्पनीको स्याफ्रुवेंशी क्याम्पमा यस कम्पनीका परामर्शदाताले आवास प्रयोग गरे वापतको भाडा रकम भुक्तानी गरिएको छ।

विद्युत खरिद बिक्री सम्झौता (PPA) माउल्लेखित प्रावधान बमोजिम आवश्यक पर्ने रु. ५ करोडको निशर्त कार्यसम्पादन जमानतका लागि पहिला श्री चिलिमे जलविद्युत कम्पनी लि. मार्फत रु. २५ लाख धरौटी रकम श्री हिमालयन बैंक लिमिटेडमा दाखिला गरिएकोमा हाल उक्त जमानतको म्याद थपका क्रममा यस कम्पनीकै तर्फबाट श्री सिद्धार्थ बैंक लिमिटेडमा सोही बराबरकै रकम जम्मा गरी नयाँ जमानत जारी गरीएको छ।

९. आन्तरिक नियन्त्रण प्रणाली

आन्तरिक नियन्त्रण प्रणाली प्रभावकारी बनाउन कम्पनीको छुट्टै आर्थिक प्रशासन तथा खरिद विनियमावली तयार गरी पदीय जिम्मेवारी अनुसार विभिन्न अधिकार तथा सीमाहरू तोकिएको छ। आन्तरिक लेखा प्रणाली सबल बनाइ राज्ज कम्पनी ऐन, २०६३ को दफा १६४ को अधिनमा रही सञ्चालक समितिका सदस्यहरू रहेको लेखापरीक्षण समिति गठन गरी सोही समितिको निर्देशन एवं

अनुगमनमा कम्पनीको लेखा सञ्चालन हुँदै आएको र आन्तरिक लेखापरीक्षणको समेत व्यवस्था रहेको व्यहोरा अवगत गराउन चाहन्छु। त्यसैगरी कम्पनी तथा आयोजनाको कार्यलाई प्रभावकारी रूपमा अगाडि बढाउन पदपूर्ति समिति, आयोजना कार्यान्वयन तथा अनुगमन समिति (PIMC) र जोखिम व्यवस्थापन तथा न्यूनीकरण उपसमिति गठन गरिएको छ।

१०. लेखापरीक्षण समिति

कम्पनी ऐन २०६३ को दफा १६४ मा भएको व्यवस्था अनुसार कम्पनीको सञ्चालक समितिले लेखापरीक्षण समिति गठन गरेको छ। लेखापरीक्षण समितिमा आ.व. २०७७/०७८ मा तथा हाल कायम पदाधिकारीहरूको विवरण तालिका ४ मा रहेको छ।

आ.व. २०७७/०७८ मा लेखापरीक्षण प्रतिवेदन, आवधिक आर्थिक प्रतिवेदन तथा अन्य आर्थिक व्यवस्थापनका विषयहरूमा छलफल गर्नका लागि लेखापरीक्षण समितिको १२ पटक बैठक बसेको छ।

११. आर्थिक वर्ष २०७७/०७८ को कूल व्यवस्थापन खर्च

यस कम्पनी अन्तर्गत निर्माणाधीन आयोजनाको साइट कार्यालय तथा कम्पनीको केन्द्रीय कार्यालयमा कार्यरत कर्मचारी खर्च र कार्यालय संचालन गर्न लागेको खर्चलाई व्यवस्थापन खर्च मानिएको

तालिका ४ : लेखापरीक्षण समितिका पदाधिकारीहरूको विवरण

क्र. सं.	पदाधिकारीहरूको नाम	पद	जिम्मेवारी	बहाल रहेको अवधि	
				देखि	सम्म
१	श्री भिम प्रसाद तिमल्सिना	संचालक	अध्यक्ष	२०७३/८/६	२०७६/७/३०
				२०७६/८/२९	हालसम्म
३	श्री रोचन श्रेष्ठ	संचालक	सदस्य	२०७५/३/२३	हालसम्म
५	श्री प्रवल अधिकारी	संचालक	सदस्य	२०७६/८/२९	हालसम्म
६	श्री नरनाथ न्यौपाने	कम्पनी सचिव	सदस्य-सचिव	२०७२/५/२०	हालसम्म

तालिका ५ : संचालक तथा उच्च पदाधिकारीहरूको भत्ता तथा सुविधा सम्बन्धी विवरण

क्र.सं.	बैठक विवरण	रकम रु.
१.	संचालक समितिको बैठक भत्ता प्रतिव्यक्ति प्रति बैठक	६,०००
२.	संचालक समितिले गठन गरेको समिति र उप-समितिको बैठक भत्ता प्रतिव्यक्ति प्रति बैठक	३,०००
३.	कार्यकारी प्रमुखको वार्षिक तलब भत्ता तथा अन्य सुविधा	२९,५७,०२३
४.	संचालकहरूलाई संचार र परिवहन खर्च वापत मासिक रु. २,५००/- दिइने व्यवस्था रहेको ।	
५.	कम्पनीका संचालकहरूलाई कम्पनीका प्रबन्ध संचालक/कार्यकारी प्रमुख सरह दैनिक तथा भ्रमण भत्ता दिने व्यवस्था रहेको ।	

छ । जस अनुसार यस आर्थिक वर्षमा हासकट्टी बाहेक जम्मा रु.२ करोड ७५ लाख ८१ हजार ७ सय १६ खर्च भएको छ ।

१२. संचालक तथा उच्च पदस्थ पदाधिकारीको पारिश्रमिक
आर्थिक वर्ष २०७७/०७८ मा कम्पनीका संचालक तथा उच्च पदाधिकारीहरूले प्राप्त गर्नु भएको भत्ता तथा सुविधा सम्बन्धी विवरण तालिका ५ मा प्रस्तुत गरिएको छ ।

१३. कम्पनी तथा आयोजना व्यवस्थापनमा कार्यरत कर्मचारी संख्या
कम्पनी तथा आयोजना व्यवस्थापनमा हाल अधिकृत स्तरमा जम्मा ३१ जना र सहायक स्तरमा जम्मा ८४ जना गरी कूल ११५ जना कर्मचारीहरू कार्यरत रहेका छन् ।

१४. शेरधनीहरूले बुझिलिन बाँकी रहेको लाभांशको रकम
आयोजना सञ्चालनमा आईनसकेको हुँदा शेरधनीहरूलाई हालसम्म कुनै पनि लाभांश वितरण गर्न नसकिएको व्यहोरा अनुरोध छ ।

१५. कम्पनीले यस ऐन तथा प्रचलित कानूनको पालना पूर्ण रुपमा गरेको छ भन्ने कुराको उद्घोषण

यस कम्पनीले प्रचलित कानून बमोजिम श्रृजना हुने सम्पूर्ण शर्तहरूको पालना उच्च सतर्कताका साथ परिपालन गरेको तथ्य यस गरिमामय सभामा उद्घोष गर्न चाहन्छु ।

१६. कृतज्ञता ज्ञापन तथा धन्यवाद

रसुवागढी हाइड्रोपावर कम्पनीद्वारा निर्माणाधीन रसुवागढी जलविद्युत आयोजनाको निर्माण कार्यको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म ल्याईपुऱ्याउन प्रत्यक्ष रुपमा सहयोग गर्ने संस्थापक शेरधनी नेपाल विद्युत प्राधिकरण, चिलिमे जलविद्युत कम्पनी लिमिटेड र रसुवा जिल्लाका स्थानीय तहहरू तथा प्रत्यक्ष वा अप्रत्यक्ष रुपले सहयोग गर्ने उर्जा, जलस्रोत तथा सिंचाइ मन्त्रालय, अर्थ मन्त्रालय, वन तथा वातावरण मन्त्रालय, भूमि व्यवस्था, सहकारी तथा गरिवी निवारण मन्त्रालय, उद्योग, वाणिज्य तथा आपूर्ति मन्त्रालय, गृह मन्त्रालय, विद्युत विकास विभाग, नेपाल राष्ट्र बैंक, वन विभाग, राष्ट्रिय निकुञ्ज तथा

वन्यजन्तु संरक्षण विभाग, उद्योग विभाग, श्रम विभाग, अध्यागमन विभाग, भन्सार विभाग लगायतका सम्बन्धित कार्यालय तथा नेपाल सरकारका विभिन्न निकायका पदाधिकारीहरूलाई म हार्दिक धन्यवाद दिन चाहन्छु ।

यसैगरी कम्पनीका नियामक निकायहरू विद्युत नियमन आयोग, कम्पनी रजिष्ट्रारको कार्यालय, नेपाल धितोपत्र बोर्ड, नेपाल स्टक एक्सचेन्ज लिमिटेड, सि.डि.एस. एण्ड क्लियरिङ लिमिटेडबाट प्राप्त सहयोग, सल्लाह तथा सुझावका लागि हार्दिक धन्यवाद दिन चाहन्छु । कम्पनीको शेयर निष्काशन तथा बिक्री प्रवन्धक तथा शेयर रजिष्ट्रार सिद्धार्थ क्यापिटल लिमिटेड प्रति पनि हार्दिक आभारी छु ।

साथै रसुवा जिल्लाका जिल्ला प्रशासन कार्यालय, जिल्ला समन्वय समिति, जिल्ला स्थित नेपाली सेना, नेपाल प्रहरी, सशस्त्र प्रहरी, जिल्ला वन कार्यालय, लाडटाङ राष्ट्रिय निकुञ्ज कार्यालय, मालपोत कार्यालय, जिल्ला नापी कार्यालय, रसुवागढी भन्सार कार्यालय एवं जिल्लाका अन्य सरकारी निकायहरू तथा रसुवा जिल्लाको गोसाइकुण्ड गाउँपालिका, आमाछोदिङ्मो गाउँपालिका र सो अन्तर्गतका वडा कार्यालयहरू लगायत सम्पूर्ण गाउँपालिकाहरूबाट आयोजना कार्यान्वयनमा पूर्ण सहयोग प्राप्त भएकोमा हार्दिक धन्यवाद दिन चाहन्छु र आगामी दिनहरूमा पनि निरन्तर सहयोग पाउने विश्वास गरेको छु ।

यस कम्पनीको वित्तीय व्यवस्थापनमा सहयोग र सद्भाव राख्ने कर्मचारी सञ्चय कोष तथा अन्य बैंक तथा वित्तीय संस्थाहरूलाई पनि धन्यवाद दिन चाहन्छु ।

आयोजनाको निर्माण र संचालन सम्बन्धी कार्यमा सहयोग र सद्भाव देखाउँदै आउनुभएका स्थानीय निकायका पदाधिकारीहरू, आयोजनाका सरोकार समितिहरू, आयोजना क्षेत्रका सम्पूर्ण स्थानीयवासिहरू, वन उपभोक्ता समूहहरू, आमा समूहहरू, युवा क्लवहरू, शैक्षिक संस्था र प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने लब्धप्रतिष्ठित व्यक्तिहरू, बुद्धिजीवि वर्ग र पत्रकार मित्रहरूलाई पनि म धन्यवाद दिन चाहन्छु ।

यस आयोजनाको प्रारम्भिक अध्ययन शुरु भएदेखि हालको अवस्थासम्म सहयोग पुऱ्याउने नेपाल विद्युत प्राधिकरण तथा चिलिमे जलविद्युत कम्पनीका सम्बद्ध सम्पूर्ण कर्मचारीहरूमा हार्दिक धन्यवाद दिन चाहन्छु ।

यस आयोजनालाई प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने रसुवा जिल्लाका वर्तमान संघिय तथा प्रदेश सांसदहरू, भू.पू. सांसदहरू, विभिन्न राजनैतिक दलका नेता तथा कार्यकर्ताहरू, संघ संस्था, शिक्षक, विद्यार्थी, समाजसेवी, नागरिक समाज लगायत सम्पूर्ण सरोकारवालाहरू प्रति यस कम्पनीको तर्फबाट हार्दिक आभार प्रकट गर्दछु ।

यस आयोजनाको सफल कार्यान्वयन गर्नको लागि प्रारम्भदेखि हालसम्म सहयोग पुऱ्याउनु भएका यस कम्पनीको संचालक समितिका सदस्यहरू, चिलिमे जलविद्युत कम्पनी लिमिटेडका संचालकहरू, व्यवस्थापन तथा कर्मचारी यूनियन, नेपाल विद्युत प्राधिकरणका संचालकहरू, व्यवस्थापन, कर्मचारी यूनियन, संघ तथा परिषद लगायतका सबै कर्मचारी साथीहरूलाई धन्यवाद दिन चाहन्छु । साथै निर्माणाधीन आयोजनालाई यस चरणसम्म ल्याइपुऱ्याउन क्रियाशील कम्पनी व्यवस्थापन, कम्पनी तथा आयोजनाका सबै कर्मचारीहरूका साथै आयोजना निर्माण एवं अध्ययन आदि कार्यहरूमा प्रत्यक्ष वा परोक्षरूपमा सहयोग गर्नुहुने सबैलाई धन्यवाद दिन चाहन्छु ।

अन्त्यमा, सम्पूर्ण शेयरधनीज्यूहरूले कम्पनी र कम्पनी संचालक समिति प्रति देखाउनुभएको सहयोग, सद्भाव र विश्वासको निमित्त हार्दिक कृतज्ञता तथा धन्यवाद ज्ञापन गर्न चाहन्छु र आगामी दिनहरूमा पनि यसैगरी निरन्तर साथ दिनुहुनेछ भन्ने विश्वास लिएको छु । अन्त्यमा, यहाँहरू सबैलाई पुनः एक पटक धन्यवाद दिन चाहन्छु । धन्यवाद ।

अध्यक्ष

रसुवागढी हाइड्रोपावर कम्पनी लि.

महाराजगञ्ज, काठमाडौं ।

मिति: २०७८/०८/१७



**FINANCIAL STATEMENTS AS PER
NEPAL FINANCIAL REPORTING
STANDARD (NFRS)**

FOR FISCAL YEAR 2077/2078 (2020/2021)

S.Acharya & Associates Chartered Accountants

PAN No: 103766562

Putalisadak, Kathmandu

Tel : +977-9851198461, 9845549279

E-mail : sacharyaassociates@gmail.com

Independent Auditor's Report

To The Shareholders
Rasuwagadhi Hydropower Company Ltd.
Kathmandu

Opinion

We have audited the accompanying financial statements of Rasuwagadhi Hydropower Company Ltd , which comprises the Statement of Financial Position as at Ashad 31, 2078, the Statements of Profit or Loss and Other Comprehensive Income, the Statements of Cash Flows, and the Statement of Changes in Equity for the year then ended, along with Notes forming part of the Financial Statements, and a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respect gives a true and fair view of the financial position of the company as at 31 Ashad 2078 (15 July 2021) and their financial performance and cash flows for the year then ended in accordance with the Nepal Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSA). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Nepal, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the FY 2077/78. The project has been continuously delayed leading to increase in project cost. Except for this, we don't have noticed any such type of matters.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Nepal Financial Reporting Standard. This responsibility includes designing, implementing and maintaining internal control which are relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgments and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or activities to express an opinion on the financial statements. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to further report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose for audit;
- b) Books of accounts have been maintained properly as required by prevailing laws of Nepal reflecting the real affairs of the Company;
- c) Financial statements dealt with by this report are in agreement with the books of account of the Company.
- d) In our opinion and to the best of our information and according to the explanation given to us, We have not come across the cases where any Board of Directors/representative/employee of the Company has acted in contrary to law or misappropriated any property of the Company or caused any loss/damage to the Company or committed accounting fraud.



CA. Sagar Acharya

Proprietor

S. Acharya & Associates

Chartered Accountants

Kathmandu, Nepal

Date: 14th Mangsir 2078

UDIN Number: 211130CA008082OHqI

Statement of Financial Position

As at 31 Ashad 2078(15 July 2021)

Particulars	Notes	31.03.2078	31.03.2077
Assets			
Non Current Assets	1	15,047,040,690	12,484,664,260
Property, Plant & Equipments	1.1	146,247,949	146,973,920
Intangible Assets	1.1	161,222	201,528
Capital Work in Progress	1.2	14,900,631,519	12,337,488,812
Current Assets		244,723,477	151,679,013
Inventory	2	4,186,883	4,724,616
Prepayments	3	936,246	1,173,070
Financial Instruments	4		
Financial Assets	4.1		
Advances & Deposits	4.1.1	47,737,348	66,836,738
Investment	4.1.2	-	-
Trade Receivables	4.1.2	-	2,500,000
Cash & Cash Equivalents	4.1.3	191,863,000	76,444,589
Total Assets		15,291,764,167	12,636,343,273
Equity & Liabilities			
Equity	5	5,926,595,812	5,956,083,408
Share Capital	5.1	6,157,890,000	6,157,890,000
Retained Earnings	5.2	(231,294,188)	(201,806,592)
Non Controlling Interest			
Non Current Liabilities		8,071,691,511	6,096,358,902
Long Term Loans	6	8,071,691,511	6,096,358,902
Defined Benefit Obligation	9		
Deferred Tax Liability	7		
Current Liabilities		1,293,476,844	583,900,963
Provisions	8	21,355,956	16,794,147
Financial Instruments			
Financial Liabilities	9		
Short Term Loan	9.1	600,000,000	
Trade and Other Payables	9.2	672,120,888	567,106,816
Total Equity & Liabilities		15,291,764,167	12,636,343,273

As per our report of even date

Bhim Prasad Timalsina
Director

Prabal Adhikari
Director

Ram Prasad Rimal
Director

Madhav Prasad Koirala
Chairman

CA. Sagar Acharya
Proprietor
S. Acharya & Associates
Chartered Accountants

Dharam Raj Sharma
Chief Financial Officer

Chhabi Lal Gaihre
Officiating Chief Executive
Officer

Subhash Kumar Mishra
Director

Rochan Shrestha
Director

Date :
Place : Kathmandu

Statement of Profit or Loss and Other Comprehensive Income

For the year ended Ashadh 31, 2078 (July 15, 2021)

NRs.

Particulars	Notes	2077-78	2076-77
Income			
Revenue from Sale of Electricity	10		
Expenses			
Administrative Expenses	11	(27,581,716)	(34,687,039)
Depreciation	1	(1,968,878)	(2,323,996)
Operating Profit/ (Loss)		(29,550,594)	(37,011,035)
Interest Income	12	-	4,358,411
Other Income/Expenses	13	62,998	(40,409,492)
Profit / (Loss) before Tax and Bonus		(29,487,596)	(73,062,116)
Employee Bonus			
Profit/ (Loss) before Tax		(29,487,596)	(73,062,116)
Less: Tax			
Current Tax			
Deferred Tax Income (Expense)			
Net Profit/ (Loss) For the Year		(29,487,596)	(73,062,116)
Earnings Per Share			
Basic	14	(0.48)	(1.19)
Diluted	14	(0.43)	(1.07)
Other Comprehensive Income:			
Changes in revaluation surplus			
Actuarial Gain (Loss) on remeasurements of defined benefit plans			
Gains and losses on financial assets measured at fair value through other comprehensive income			
Income tax relating to items that will not be reclassified			
Other Comprehensive Income for the Year			
Total Profit / (Loss) & Other Comprehensive Income		(29,487,596)	(73,062,116)

As per our report of even date

.....
Bhim Prasad Timalsina
Director

.....
Prabal Adhikari
Director

.....
Ram Prasad Rimal
Director

.....
Madhav Prasad Koirala
Chairman

.....
CA. Sagar Acharya
Proprietor
S. Acharya & Associates
Chartered Accountants

.....
Dharam Raj Sharma
Chief Financial Officer

.....
Chhabi Lal Gaihre
Officiating Chief Executive
Officer

.....
Subhash Kumar Mishra
Director

.....
Rochan Shrestha
Director

Date :
Place : Kathmandu

Statement of Cash Flows

For the year ended Ashadh 31, 2078 (July 15, 2021)

Particulars	2077-78	2076-77
Cash Flow from Operating Activities		
Net Profit for the Year	(29,487,596)	(73,062,116)
Adjustments		
Income Tax expense recognised in profit or loss		
Depreciation	1,968,878	2,323,996
Foreign Exchange Loss	(5,998)	40,409,492
Impairment Loss		
Finance Costs		
Employee Gratuity, Leave and welfare provisions		
Movements in Working Capital		
Decrease/(Increase) in Inventory	537,733	(1,373,504)
(Increase)/Decrease in Prepayments	236,824	31,015
(Increase)/Decrease in Advances, Deposits & Receivables	21,599,390	907,828,285
Increase/(Decrease) in Current liabilities	109,581,879	184,166,917
Total Adjustments	133,918,706	1,133,386,201
Net Cash flow from Operating Activities (A)	104,431,110	1,060,324,085
Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(15,711,727)	(1,408,164)
Decrease/ (Increase) in Capital Work in Progress	(1,894,300,972)	(4,243,996,254)
Decrease/ (Increase) in Investment		-
Net Cash Flow from Investing Activities (B)	(1,910,012,699)	(4,245,404,418)
Cash Flow from Financing Activities		
Increase/ (Decrease) in Capital		-
Increase/ (Decrease) in Bride Gap Loan	600,000,000	-
Increase/ (Decrease) in Long Term Borrowings excluding IDC	1,321,000,000	2,755,000,000
Dividend Paid		
Net Cash Flow from Financing Activities (C)	1,921,000,000	2,755,000,000
Net Increase in Cash (A+B+C)	115,418,411	(430,080,333)
Cash at Beginning of the Year	76,444,589	506,524,922
Cash at the End of the Year	191,863,000	76,444,589

As per our report of even date

.....
Bhim Prasad Timalisina
Director

.....
Prabal Adhikari
Director

.....
Ram Prasad Rimal
Director

.....
Madhav Prasad Koirala
Chairman

.....
CA. Sagar Acharya
Proprietor
S. Acharya & Associates
Chartered Accountants

.....
Dharam Raj Sharma
Chief Financial Officer

.....
Chhabi Lal Gaihre
Officiating Chief Executive
Officer

.....
Subhash Kumar Mishra
Director

.....
Rochan Shrestha
Director

Date :
Place : Kathmandu

Statement of Changes in Equity

For the year ended Ashadh 31, 2078 (July 15, 2021)

NRs.

Particulars	Share Capital	Retained Earning	Total	Total Equity
Opening Balance as on 16 July, 2020	6,157,890,000	(201,806,592)	5,956,083,408	5,956,083,408
Restated Opening Balance Before Prior Period Adjustment	6,157,890,000	(201,806,592)	5,956,083,408	5,956,083,408
Prior Period Income			-	-
Prior Period Expenses			-	-
Amended Assessment Tax Settlement			-	-
Adjustment of Prepaid /Outstanding Liabilities			-	
Opening Balance (Restated)	6,157,890,000	(201,806,592)	5,956,083,408	5,956,083,408
Issue of Equity Shares	-		-	-
Net Profit After Tax		(29,487,596)	(29,487,596)	(29,487,596)
Closing Balance as on 15 July, 2021	6,157,890,000	(231,294,188)	5,926,595,812	5,926,595,812

Statement of Changes in Equity

For the year ended Ashadh 31, 2077 (July 15, 2020)

NRs.

Particulars	Share Capital	Retained Earning	Total	Total Equity
Opening Balance as on 17 July, 2019	6,157,890,000	(128,744,476)	6,029,145,524	6,029,145,524
Increment			-	
NFRS Adjustments		-	-	
Issue of Equity Shares			-	-
Net Profit after tax		(73,062,116)	(73,062,116)	(73,062,116)
Closing Balance as on 15 July, 2020	6,157,890,000	(201,806,592)	5,956,083,408	5,956,083,408

As per our report of even date

.....
Bhim Prasad Timalsina
Director

.....
Prabal Adhikari
Director

.....
Ram Prasad Rimal
Director

.....
Madhav Prasad Koirala
Chairman

.....
CA. Sagar Acharya
Proprietor
S. Acharya & Associates
Chartered Accountants

.....
Dharam Raj Sharma
Chief Financial Officer

.....
Chhabi Lal Gaihre
Officiating Chief Executive
Officer

.....
Subhash Kumar Mishra
Director

.....
Rochan Shrestha
Director

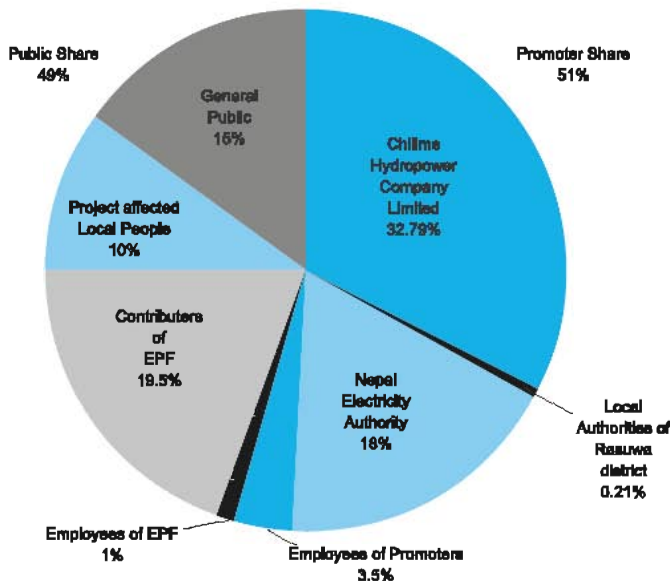
Date :
Place : Kathmandu

A. General Information of the Company

Rasuwegadhi Hydropower Company Limited (RGHPCL) is an associate of Chilime Hydropower Company Limited (CHPCL) and was incorporated in August 2011 as a public limited company. It is developing Rasuwagadhi Hydroelectric Project (RGHEP) having capacity of 111MW located in Rasuwa district of Central Development Region.

The financing of the project has been made with 50:50 debt-equity ratio. The company has managed the debt requirement of the project from the Employees Provident Fund (EPF) for which tri-partite loan arrangement has been signed between EPF, CHPCL and RGHPCL on 2068/08/22. The equity investment will be made through 51% promoter share and 49% public share. As promoter shareholders, CHPCL holds 32.79%, Nepal Electricity Authority (NEA) holds 18% and Local Authorities of Rasuwa district holds 0.21% of total shares.

Equity Structure of RGHPCL



B. Statement of Compliance

The financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as published by the Accounting Standards Board (ASB) – Nepal. These statements have been approved from 250th Board of Directors' meeting held on 2078/08/10 and have been recommended for approval by shareholders in the Annual General Meeting.

C. Basis of Preparation and Reporting Pronouncements

The Company has, for the preparation and presentation of financial statements, opted to adopt Nepal Financial

Reporting Standards (NFRSs) from the erstwhile Nepal Accounting Standards (NASs) both pronounced by Accounting Standards Board (ASB) Nepal. NFRS was pronounced by ASB Nepal as effective on September 13, 2013. The regulatory requirement for the company to adopt NFRS is from the financial year 2073-74 (2016-17) and company has decided to adopt the NFRS as a basis of preparation of financial statements from the financial year BS 2073-74 (2016-2017 AD).

NFRS conform, in material respect, to International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

There has been significant changes, together with application of new standards, from the erstwhile Nepal Accounting Standards (NASs) to Nepal Financial Reporting Standards (NFRS), even though NASs had been issued in line with the earlier pronouncements by IASB.

The relevant financial and disclosure impacts have been detailed and disclosed in relevant sections of the financial statements.

NFRS 9 – Financial Instruments has been issued but is effective from F/Y 2078-79. For the reporting of financial instruments, NAS 32 Financial Instruments, Presentation, NAS 39 Financial Instruments Recognition and Measurements and NFRS 7 Financial Instruments – Disclosures have been applied. A significant impact on classification and measurement including impairment of financial instruments, may arise as a result of application of NFRS 9.

A number of new standards and amendments to the existing standards and Interpretations have been issued by IASB after the pronouncements of NFRS with varying effective dates. Those only become applicable when ASB Nepal incorporates them within NFRS.

D. Consolidation of financial statements

Rasuwegadhi Hydropower Company Limited (RGHPCL) is the Associate Company of Chilime Hydropower Company Ltd. (CHPCL) and it has not invested in any other company. Thus, based on the nature of organization and for the purpose of consolidation of financial statements, it has adopted its financial period & policy, uniform with that of Chilime Hydropower Company Ltd. (CHPCL).

E. Financial Period

The company prepares financial statements in accordance with the Nepalese financial year using Nepalese Calendar. The corresponding dates for Gregorian Calendar are as follows:

Particulars	Nepalese Calendar Date / Period	Gregorian Calendar Date / Period
Current SFP* Date	1 Shrawan 2077 to 31 Ashad 2078	16 July 2020 to 15 July 2021
Comparative SFP* Date	1 Shrawan 2076 to 31 Ashad 2077	17 July 2019 to 15 July 2020

* SFP = Statement of Financial Position

F. Accounting Convention

The financial statements have been prepared on a historical cost conventions except for certain financial elements that have been measured at fair value, wherever standard requires or allowed such measurement. The fair values, wherever used, are discussed in relevant Notes.

The financial statements are prepared on accrual basis.

The financial statements have been prepared on a going concern basis. The company have a reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future.

G. Presentations

Presentation Currency

The Company and its parent operate within the jurisdiction of Nepal. Nepalese Rupees (NRs) is the presentation and functional currency of the Company. Accordingly, the financial statements are prepared and presented in Nepalese Rupees and rounded off to the nearest Rupee.

Rearrangement and Reclassification

The figures for previous years are rearranged, reclassified and/or restated wherever necessary for the purpose of facilitating comparison. Appropriate disclosures are made wherever necessary.

Statement of Financial Position

The elements of Statement of Financial Position other than equity is presented in order of their liquidity by considering

current and non-current nature which are further detailed in relevant sections.

Statement of Profit or Loss and Other Comprehensive Income

The elements of Statement of Profit or Loss and Other Comprehensive Income has been prepared using classification 'by function' method. The details of revenue, expenses, gains and/ or losses have been disclosed in the relevant section of this notes.

Earnings per share has been disclosed in the face of 'Statement of Profit or Loss and Other Comprehensive Income' in accordance with the NAS 33.

Statement of Cash Flows

The statement of cash flows has been prepared using indirect method and the activities has been grouped under three major categories (Cash flows from operating activities, Cash flows from investing activities and Cash flows from financing activities) in accordance with NAS 07. Interest Income on bank deposits have been classified as operating activity.

Statements of Changes in Equity

The Statements of Changes in Equity has been prepared disclosing changes in each elements of equity. The effect of changes in equity due to effect of first time adoption of NFRS has been adjusted and disclosed as NFRS Reserve under Reserve & Surplus in the opening NFRS SFP.

H. Accounting Policies, Accounting Estimates & Notes to the Financial Statements

Accounting Polices

The company, under NFRS, is required to apply accounting policies to most appropriately suit its circumstances and operating environment. The preparation of financial statements in conformity with NFRS requires management to make judgments, estimates and assumptions in respect of the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Specific accounting policies have been included in the relevant notes for each item of the financial statements. The effect and nature of the changes, if any, have been disclosed.

Accounting Estimates

The preparation of financial statements in line with NFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of revenue and expenses during the reporting period.

Management has applied estimation in preparing and presenting the financial statements. The estimates and the underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognised in the period in which the estimates are revised, if the revisions affect only that period; they are recognised in the period of revision and the future periods if the revisions affect both current and future periods.

Specific accounting estimates have been included in the relevant section of the notes wherever the estimates have been applied along with the nature and effect of changes of accounting estimates, if any.

Notes to the Financial Statements

1. Property, Plant and Equipment

Property, Plant and Equipment (PPE) are those tangible assets used for generation and supply of energy, for administrative purpose or for rentals to others. These are recognised as PPE, if and only if it is probable that future (i.e. for more than one accounting period) economic benefits associated with the items will flow to the Company; and the cost of the item can be measured reliably. But, currently, as the construction of hydropower project is on-going, only those assets are presented as PPE and are being depreciated, which are being used directly or indirectly for the construction of project.

PPE are stated in the SFP at their cost less accumulated depreciation and accumulated impairment losses, if applicable.

Cost

The initial cost of PPEs includes purchase price and directly attributable cost to bringing the asset to the location and conditions necessary for it to be capable of operating in the manner intended by management. Subsequent costs that do not qualify the recognition criteria under NAS 16 are expensed as and when incurred.

NAS 16 and IFRIC 1 requires cost of PPE to include the estimated cost for dismantling and removal of the assets, and restoring the site on which they are located. Management perceives that such costs are difficult to estimate and considering the past practice the amount of such costs will not be material to affect the economic decision of the user as a result of such non-inclusion. Therefore asset retirement obligation has not been recognised.

Depreciation

The management has estimated that the cost equals depreciable amount of the asset and thus the cost is systematically allocated based on the expected useful life of an asset. Items of property, plant and equipment are depreciated in full in the year of acquisition.

If an item of PPE consists of several significant components with different estimated useful lives and if the cost of each component can be measured reliably, those components are depreciated separately over their individual useful lives.

The residual values, useful lives and the depreciation methods of assets are reviewed at least annually, and if expectations differs from previous estimates, changes are made in the estimates and are accounted for as a change in accounting estimates in accordance with NAS 8.

Management has considered that the land used in the project will have the definite useful life (under Built Own Operate and Transfer (BOOT) arrangement). As the company is not yet under operation, the management has determined that depreciation on land will commence from the year of its operation.

Whereas, if the management considers the assets have an indefinite useful life (like Land except those land properties under BOOT project), no amortisation/ depreciation is charged.

De-recognition

Assets that have been decommissioned or identified as damaged beyond economic repair or rendered useless due to obsolescence, are derecognised whenever identified. On disposal of an item of PPE or when no economic benefits are expected from its use or disposal, the carrying amount of an item is derecognised. The gain or loss arising from

the disposal of an item of PPE is the difference between net disposal proceeds, if any, and the carrying amount of that item and is recognised in the Statement of Profit and Loss.

Other Notes on Property, Plant & Equipment

Land

Land properties with ownership documents (i.e. in occupation and with valid documentation) have been recognised meeting the asset recognition criteria.

Land under BOOT Arrangement

RGHPCL has obtained the generation license for operation from Department of Electricity Development (DoED) for a period of 35 years (i.e. from 21.08.2069 BS to 20.08.2104 BS) therefore the useful life of assets of the project cannot exceed 35 years even if the economic life of the asset is more, as the entire Project together with generation unit needs to be transferred to the Government of Nepal at the end of the term of generation license. However, as the construction works are still in progress, the management has determined that the land under BOOT arrangement will be depreciated on the life of the project from Commercial Operation Date onwards on a Straight Line Basis.

Nepal Government through its decision has provided 2.71 Hectare of land of District forest office to Rasuwagadhi Hydroelectric Project for its construction work in its project site. Later on Government of Nepal-Social Committee through its meeting dated 2074/2/3 has amended clause 9(2) of "Rastirya Prathamikka Prapta Ayojana ka lagi Rasitrya Ban Chettra Pragyo Garne Sambandhi Karyabidhi 2073" and based on this amendment, company now can provide cash amount determined based on guideline issued by Government of Nepal, payment for such land has not been finalized so value of such land is not reflected in Financials.

Location	Area (R-A-P-D)	Cost (NRs.)	Remarks
Timure-2, Kitta No. 81	2-0-0-0	80,00,000	For permanent Camp
Timure-2, Kitta No. 30	1-0-1-2	32,75,000	"
Timure-2, Kitta No. 31	1-0-1-1	32,62,500	"
Timure-2, Kitta No. 34	2-0-3-0	57,31,250	"
Timure-2, Kitta No. 41	0-14-0-0	24,50,000	"
Timure-2, Kitta No. 39	0-4-0-0	7,00,000	"
Timure-2, Kitta No. 32	0-4-0-2	4,551,347	"
Timure-2, Kitta No. 33	0-4-0-1		"
Gosaikunda. Ga Pa.	5-10-3-3	7,801,250	For 132KV Transmission Line
Aamachhodingmo Ga. Pa.	2-2-1-1	2,467,969	For 132KV Transmission Line

1.1. Details of Property, Plant & Equipment and Intangible Assets

1.1.1. FY: 2077-78 (2020-21)

NRs.

Particulars	Depreciation Rate (For NFRS Application)	Cost 2077/78			Depreciation 2077/78			Written Down Value (WDV) 2077/78
		Opening (Gross Value)	Addition	Disposal/ Transfer	Closing	Opening	For the Year	
A. Project - Property, Plant & Equipments								
Land								
Land – Project	-	27,970,097	10,269,219		38,239,316			38,239,316
11 KV Distribution Line	15%	23,147,400			23,147,400	15,726,874	1,113,079	16,839,953
Temporary Camp	4%	49,232,560			49,232,560	5,707,660	1,752,420	7,460,080
Tools & Equipment	15%	34,857,553	54,240		34,911,793	21,697,725	1,977,065	23,674,791
Office Equipments	25%	10,019,864	501,107		10,520,971	7,071,432	768,352	7,839,785
Furniture & Fixtures	25%	11,399,659	266,998		11,666,657	8,036,328	866,621	8,902,949
Vehicles	20%	105,072,110	-		105,072,110	68,086,334	7,397,155	75,483,489
Other Assets	25%	7,588,054	46,060		7,634,114	5,100,940	627,069	5,728,008
A. Total Project - Property, Plant & Equipments		269,287,297	11,137,624	-	280,424,920	131,427,293	14,501,761	145,929,054
B. Office - Property, Plant & Equipments								
Office Equipments	25%	3,237,231	52,920		3,290,151	1,859,640	346,888	2,206,528
Furniture & Fixtures	25%	2,266,363	279,562		2,545,925	1,626,205	173,971	1,800,176
Office Vehicles	20%	16,967,761	3,999,000		20,966,761	10,090,238	1,379,887	11,470,125
Other Assets	25%	328,775	242,621		571,396	110,129	35,193	145,322
B. Total Office - Property, Plant & Equipments		22,800,129	4,574,103	-	27,374,232	13,686,213	1,935,939	15,622,151
C. Intangible Assets								
Software - Office	20%	190,002			190,002	25,306	32,939	58,246
Software - Project	20%	123,191			123,191	86,359	7,366	93,726
C. Total Intangible Assets		313,193	-	-	313,193	111,666	40,306	151,971
Total -Property, Plant & Equipments		292,400,619	15,711,727	-	308,112,346	145,225,171	16,478,005	146,409,171
		Depreciation Charged to Statement of Profit & Loss					1,968,878	
		Depreciation Charged to CWIP					14,509,127	

1.1.2. Details of Property, Plant and Equipment And Intangible Assets

FY: 2076-77 (2019-20)

Particulars	Depreciation Rate (For NFRS Application)	Cost 2076/77				Depreciation 2076/77				Written Down Value (WDV) 2076/77
		Opening (Gross Value)	Addition	Disposal/ Transfer	Closing	Opening	During the Year	On Disposal /Adjustment	Closing	
A. Project - Property, Plant & Equipments										
Land										
Land – Project	0%	27,970,097	-	-	27,970,097	-	-	-	-	27,970,097
11 KV Distribution Line	15%	23,147,400	-	-	23,147,400	1,309,505	-	-	15,726,874	7,420,526
Temporary Camp	4%	49,518,152	-	(285,592)	49,232,560	3,882,223	1,825,437	-	5,707,660	43,524,900
Tools & Equipment	15%	34,727,066	130,487	-	34,857,553	19,384,329	2,313,397	-	21,697,725	13,159,828
Office Equipments	25%	9,571,383	448,481	-	10,019,864	6,183,140	888,293	-	7,071,432	2,948,431
Furniture & Fixtures	25%	11,093,429	306,230	-	11,399,659	6,929,760	1,106,568	-	8,036,328	3,363,331
Vehicles	20%	87,492,110	-	17,580,000	105,072,110	48,393,402	9,246,444	10,446,487	68,086,334	36,985,776
Other Assets	25%	7,285,846	302,208	-	7,588,054	4,310,194	790,746	-	5,100,940	2,487,115
A. Total Project - Property, Plant & Equipments		250,805,483	1,187,406	17,294,408	269,287,297	103,500,417	17,480,389	10,446,487	131,427,293	137,860,004
B. Office - Property, Plant & Equipments										
Office Equipments	25%	2,921,561	315,670	-	3,237,231	1,504,902	354,738	-	1,859,640	1,377,591
Furniture & Fixtures	25%	2,225,683	40,680	-	2,266,363	1,418,689	207,516	-	1,626,205	640,158
Office Vehicles	20%	34,547,761	-	(17,580,000)	16,967,761	18,817,345	1,719,381	(10,446,487)	10,090,238	6,877,523
Other Assets	25%	328,775	-	-	328,775	71,545	38,585	-	110,129	218,646
B. Total Office - Property, Plant & Equipments		40,023,779	356,350	(17,580,000)	22,800,129	21,812,481	2,320,219	(10,446,487)	13,686,213	9,113,918
C. Intangible Assets										
Software - Office	20%	40,002	150,000	-	190,002	21,530	3,777	-	25,306	164,696
Software - Project	20%	123,191	-	-	123,191	77,151	9,208	-	86,359	36,832
C. Total Intangible Assets		163,193	150,000	-	313,193	98,681	12,985	-	111,666	201,528
Total -Property, Plant & Equipments		290,992,456	1,693,756	(285,592)	292,400,619	125,411,578	19,813,593	-	145,225,171	147,175,448
		Depreciation Charged to Statement of Profit & Loss					2,323,996			
		Depreciation Charged to CWIP					17,489,597			

1.2. Capital Work in Progress

Assets in the course of acquisition and installation of new plant and equipment till the date of commissioning, or civil works under construction before the date of completion & all other attributable cost (including project administrative cost) are recognized as Capital Work in Progress (CWIP) and are

carried at cost, less accumulated impairment losses, if any.

Depreciation on these assets commence when these assets are ready for their intended use. These items are shown at cost (including apportionment of directly attributable costs & capitalisation of borrowing cost) and disclosed as CWIP.

1.2.1. Capital Work in Progress (CWIP) - Assets under construction

NRs.

	Particulars	31.03.2078	31.03.2077
A	Direct Capital Expenditure		
1	Building Construction Works	43,663,736	33,599,652
2	Civil Construction Works	8,781,226,173	7,501,716,933
3	Electro-Mechanical Works	2,047,148,135	1,734,359,985
4	132 KV Transmission Line	28,710,288	16,856,091
	Total Direct Capital Expenditure (A)	10,900,748,333	9,286,532,661
B	Directly Attributable Capital Expenses		
1	Consulting Services	1,113,641,386	997,113,740
2	Feasibility Study	54,924,490	54,924,490
3	Borrowing Costs		
	Borrowing Costs – Opening	1,315,600,143	860,965,238
	Allocation for the period (Note -15)	687,670,444	454,634,905
	Total Borrowing Costs	2,003,270,586	1,315,600,143
4	Depreciation on PPE used for CWIP Works (Opening)	121,060,762	103,571,165
	Depreciation for the year (Note -1.1)	14,509,127	17,489,597
	Depreciation on PPE used for CWIP Works (Cumulative)	135,569,889	121,060,762
5	Administration Expenses Attributable to Capital Expenses		
	Project Administrative Expenditure - Opening Balance	562,257,015	554,778,207
	Project Administrative Expenditure Allocated for the period	130,219,819	7,478,808
	Project Administration Expenses (Cumulative) (Note 1.2.2)	692,476,834	562,257,015
	Total Directly Attributable Capital Expenses (B)	3,999,883,186	3,050,956,150
	Total (A+B)	14,900,631,519	12,337,488,812

1.2.2. Detail of Directly Attributable Project Administrative Expenses

NRs.

Particulars	Expenditure Upto 2076/77	Expenditure for the year 2077/78	Expenditure Upto 2077/78
Salary & Benefits	357,101,976	84,088,392	441,190,368
Advertisement	3,748,408	145,860	3,894,267
Annual & Other Programs Expenses	1,108,820	84,120	1,192,940
Audit Expenses	12,590	26,750	39,340
Books & Newspaper	156,052	4,200	160,252
Community & Local Development	111,308,942	15,243,997	126,552,940
Consulting Services	9,138,810	1,657,960	10,796,770
Electricity Expenses	3,885,002	1,583,592	5,468,594
Registration, Renewal & Other Local Taxes	20,310,804	2,449,860	22,760,664
Fuel & Lubricants Expenses	39,981,586	4,891,372	44,872,959
Donation and Gift Expenses	677,320	-	677,320
Guest Courtesy Expenses	2,998,859	239,745	3,238,604
Insurance Expenses	8,575,904	999,773	9,575,677
LC Commission & Bank Charges	9,428,282	1,337,742	10,766,024
Legal Services.	300,500	-	300,500
Mechanical Workshop Expenses	636,313	-	636,313
Meeting Allowances	7,698,476	864,000	8,562,476
Meeting Expenses	687,724	10,725	698,449
Miscellaneous Expenses	9,653,343	789,337	10,442,681
NEA Overhead Expenses	8,332,556	1,840,440	10,172,996
Other Servicese	1,951,626	303,170	2,254,796
Personnel Protection Equipments	1,218,671	419,095	1,637,767
Printing & Stationary	3,061,682	201,148	3,262,830
Rent	28,268,996	4,322,606	32,591,602
Repair & Maintenances - Civil	16,589,001	867,362	17,456,363
Repair & Maintenances - 11 KV Constrcution Power Line	6,839,406	318,620	7,158,026
Repair & maintenances - Vehical	41,284,836	5,126,814	46,411,650
Repair & maintenances - Heavy Equipments		1,499,685	1,499,685
Repair & Maintenances - Equipment	3,124,267	100,610	3,224,877
Telephone, Internet & Other Communication Services	4,420,908	462,262	4,883,170
Training	5,300,636		5,300,636
Transportation	1,022,593	15,000	1,037,593
Travelling Allowances & Local Transportation	13,521,396	1,253,850	14,775,246
Water	4,225		4,225
Foreign Exchange Gain or loss (Non Monetary Item)	(160,093,497)	(928,269)	(161,021,765)
Total	562,257,015	130,219,819	692,476,833

1.3. Impairment of Property, Plant and Equipment

1.3.1. Application of Impairment Tests

Impairment of an item of PPE is identified by comparing the carrying amount with its recoverable amount. If individual asset do not generate future cash flows independently of other assets, recoverability is assessed on the basis of cash generating unit (CGU) to which the asset can be allocated.

At each reporting date the company assesses whether there is any indication that an asset may have been impaired. If such indication exists, the recoverable amount is determined. The recoverable amount of a CGU is determined at the higher of fair value less cost to sell on disposal and value-in-use. Generally recoverable amount is determined by means of discounted cash flows unless it can be determined on the basis of a market price. Cash flow calculations are supported by past trend and external sources of information and discount rate is used to reflect the risk specific to the asset or CGU.

1.3.2. Impairment Indication

There has been no apparent indication of impairment of PPE and/ or Capital Work in Progress taken as cash generating units (CGU). The recoverability of economic benefits from the existing PPE & CWIP is considered more than the carrying amount.

2. Inventory

Inventories are carried at the lower of cost or net realisable value (NRV). Cost comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Cost is measured using First In First Out (FIFO) method.

NRs.

Particulars	31.03.2078	31.03.2077
Inventory	4,186,883	4,724,616
Total	4,186,883	4,724,616

Store, Spare Parts and Loose Tools

NAS 16, paragraph 8 and 9 specifically says that

- Spare parts and servicing equipment are usually carried as inventory and recognised in Statement of Profit or Loss when consumed.

- Major spare parts and stand-by equipment qualify as PPE when and entity expects to use them during more than one period.
- The standard does not prescribe the unit measure for recognition and judgement is to be applied in determining what constitutes an item of PPE.

Management determines that these stores and spare parts are of consumable nature and are held for consumption in the production (generation) of electrical energy. These are either expected to be used within one year or the economic values will be obtained when consumed. Therefore, these store, spare parts and loose tools have been considered as inventory and presented accordingly.

3. Prepayments

These are expenses paid for the period beyond the financial period covered by the financial statement. These will be charged off as expenses in the respective period for which such expenses pertain to. RGHPCL's prepayments pertain to insurance premium & internet charges.

NRs.

Particulars	31.03.2078	31.03.2077
Prepaid - Insurance	924,182	1,173,070
Prepaid – Telephone & Internet	12,064	-
Total	936,246	1,173,070

4. Financial Instrument

The company classifies financial assets and financial liabilities in accordance with the categories specified in NAS 32 and NAS 39.

4.1 Financial Instruments: Financial Assets

Financial asset is any asset that is:

- cash
- an equity instrument of another entity;
- a contractual right:
 - to receive cash or another financial asset from another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are potentially favourable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
 - a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or

(ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets are classified under four categories as required by NAS 39, namely,

- Fair Value through Profit or Loss,
- Held to Maturity,
- Loans and Receivables and
- Available for Sale .

Financial assets of the Company comprises of Advances & Deposits, Trade Receivables and Cash and Bank Balances.

Currently the company holds the following categories of financial assets:

Relevant Notes	Financial Assets			
	Fair Value		Amortized Cost	
	Designated at FVTPL	Available for Sale	Loans and Receivables	Held to Maturity
4.1.1	-	-	Advances & Deposits	-
4.1.3	-	-	Trade Receivables	-
4.1.4	-	-	Balances with Banks	Balances with Banks

* FVTPL = Fair Value through Profit or Loss

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and it is expected that substantially all of the initial resource will be recovered, other than because of credit deterioration.

Held to Maturity

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments that an entity intends and is able to hold to maturity and that do not meet the definition of loans and receivables and are not designated on initial recognition as assets at fair value through Profit or Loss or as Available for Sale. Held-to-maturity investments are measured at amortised cost.

4.1.1 Advances and Deposits

These comprise advances, deposit and prepayments and other receivables. Details are as given below:

NRs.

Particulars	31.03.2078	31.03.2077
Advances	44,438,548	63,537,938
Employee Loans & Advances	97,700	325,896
Contractor's Advances	25,755,659	34,505,544
District Administration Office, Rasuwa	93,750	10,362,969
Advance Tax	18,491,439	18,343,529
Deposits	3,298,800	3,298,800
Deposits	3,298,800	3,298,800
Grand Total	47,737,348	66,836,738

4.1.2 Investment

Investment in fixed deposit for original maturity period of more than three month up to one year is considered as short term investment and is classified as Current Assets. Any fixed deposit for original maturity period of more than one year is classified as Non-Current Assets .

4.1.3 Trade Receivables

The Trade Receivables primarily consists of amount receivable from Nepal Electricity Authority for the sale of energy generated by the company and it also includes other receivables.

NRs.

Particulars	31.03.2078	31.03.2077
Chilime Hydropower Company Limited	-	25,00,000
Total Trade Receivables	-	25,00,000

4.1.4 Cash and Cash Equivalent

Cash and Cash Equivalents include deposits & account balances maintained with banks and financial institutions. These enable the Company to meet its short term liquidity requirements.

The carrying amount of Cash and Cash Equivalents approximates their fair value. They are readily convertible to known amount of cash and are subject to insignificant risk of change in value. Investment in fixed deposit for original maturity period of up to three month is considered as Cash and cash equivalents.

The details of Cash and Cash Equivalents are given below:

NRs.

Particulars	31.03.2078	31.03.2077
A. Cash in Hand	32,479	61,605
B. Cash at Bank		
Bank of Kathmandu	643,813	637,563
Century Commercial Bank Limited	1,880,282	4,073,782
Everest Bank Limited	1,394,240	1,294,901
Global IME Bank	1,828,239	295,344
Global IME Bank (then Janata Bank Limited)	-	1,514,812
Kumari Bank Limited	138,228	7,142,231
Laxmi Bank Limited	727,106	719,220
Machchhapuchre Bank Limited	1,152,252	1,143,526
Mega Bank Nepal Limited	12,907,341	12,769,848
Mega Bank Nepal Limited (Project Account)	217,391	215,191
Nepal Investment Bank Limited	161,437	1,002,471
Nepal Investment Bank Limited (project A/C)	9,295,848	7,665,833
NMB Bank Limited	64,991,861	7,744,669
Prabhu Bank Limited	776,543	772,752
Sanima Bank Limited	31,348,704	20,273,096
Siddharth Bank Limited	64,367,336	9,117,745
Total Cash at Bank	191,830,520	76,382,984
Total Cash & Cash Equivalent (A+B+C)	191,863,000	76,444,589

These balances have been used as Cash and Cash Equivalents for the presentation of Statement of Cash Flows as well.

Banks and financial institution in Nepal are closely regulated by the Central Bank. The Company closely assesses the risks of these instruments and there are no apparent indication of impairment of these balances.

4.1.5 Risk associated with Financial Assets

The Company closely monitors the risks associated with the financial assets. The Company has an enterprise risk

management system commensurate with the nature and the size of the business, which the management considers sufficient to identify, manage and monitor risks.

5. Equity

5.1 Share Capital

The company's registered share capital structure is as follows:

NRs.

Particulars	Number of Shares	Value Per Share	31.03.2078	31.03.2077
			(15 July 2021)	(15 July 2020)
Authorized Capital	70,000,000	100	7,000,000,000	7,000,000,000
Issued Capital	68,421,000	100	6,842,100,000	6,842,100,000
Paid Up Capital	61,578,900	100	6,157,890,000	5,131,575,000

The Paid-up Capital Comprises of the Following.

Particulars	31.03.2078	31.03.2077
Chilime Hydropower Company Ltd.		
22,437,310 Shares @ NRs. 100 each	2,243,731,000	2,243,731,000
Nepal Electricity Authority		
12,315,780 Shares @ NRs. 100 Each	1,231,578,000	1,231,578,000
Local Authorities of Rasuwa District		
1,41,620 Shares @ NRs. 100 Each	14,162,000	14,162,000
Employees of Promoter		
23,94,735 Shares @ NRs. 100 Each	239,473,500	239,473,500
Employees of Employees Provident Fund		
6,84,210 Shares @ NRs. 100 Each	68,421,000	68,421,000
Depositors of Employees Provident Fund		
1,33,42,095 Shares @ NRs. 100 Each	1,334,209,500	1,334,209,500
General Public		
1,02,63,150 Shares @ NRs. 100 Each	1,026,315,000	1,026,315,000
Total	6,157,890,000	6,157,890,000

The detailed structure of equity of RGHPCL is given as below:

Shareholder Category	31.03.2078	31.03.2077	31.03.2076
	(15 July 2021)	(15 July 2020)	(16 July 2019)
	% of holding	% of holding	% of holding
Promoters			
Chilime Hydropower Company Ltd.	32.79	32.79	32.79
Nepal Electricity Authority (NEA)	18	18	18
Local Level Authority of Rasuwa District	0.21	0.21	0.21
Public			
Contributors of EPF	19.5	19.5	19.5
Employees' of Promoters	3.5	3.5	3.5
Employees' of EPF	1	1	1
Project-affected local people	10	10	10
General Public	15	15	15
Total	100	100	100
Total Number of Share			
Total No. of Ordinary Share issued	68,421,000	68,421,000	68,421,000
Total No. of Ordinary Share Fully paid	61,578,900	61,578,900	61,578,900
Total Bonus Share Distributed	-	-	-

5.2 Retained Earnings

The details of Retained Earnings Is given below.

Particulars	31.03.2078	31.03.2077
Opening Balance	(201,806,592)	(128,744,476)
Net Profit (Loss) for the period	(29,487,596)	(73,062,116)
Closing Balance	(231,294,188)	(201,806,592)

6. Long Term Loans

The company has obtained loan form Employee Provident Fund secured against its asset at the construction site (including those under construction). As per the agreement, the loan had a mobilisation period maximum of 10 years up to which period the amount of interest had been capitalised to the borrowing.

Particulars	31.03.2078	31.03.2077
Secured Loan (From Employee Provident Fund)	6,099,200,000	4,778,200,000
Interest Capitalization	1,972,491,511	1,318,158,902
Total	8,071,691,511	6,096,358,902

7. Income Tax

The company has adopted the policy of accounting and reporting tax related elements of financial statements in accordance with NAS 12 and it represents current tax and deferred tax for the year.

7.1 Current Tax

Current tax payable (or recoverable) is based on the taxable profit for the year. Taxable profit differs from the profit reported in the Statement of Profit or Loss, because some item of income or expense are taxable or deductible in different years or may never be taxable or deductible.

RGHPCL has been granted a 10 years of full tax holiday plus 5 years of partial tax holiday starting from the date of generating electricity for commercial purpose by the tax authorities under Income Tax Act, 2058. However, the company has the policy of accounting for income tax liability pertaining to other incomes except electricity income in accordance with the Income Tax Act, 2058 enacted and as applicable in Nepal.

7.2 Deferred Tax

Deferred Tax is the tax expected to be payable or recoverable in future arising from:

- temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit,
- unused tax losses and/or
- unused tax credits.

Deferred Tax is computed using SFP method. Deferred Tax Liabilities are generally recognised for all taxable temporary differences and Deferred Tax Assets recognised to the extent that is probable that taxable profit will be available against which Deferred Tax Assets can be utilised.

RGHPCL has been granted a 10 years of full tax holiday plus 5 years of partial tax holiday starting from the date of generating electricity for commercial purpose by the tax authorities under Income Tax Act, 2058 and as per the requirements of the Income Tax Act, any tax losses incurred during tax holiday period is not allowed to be carried forward to the period or periods after the expiry of tax holiday period. Hence, only those portion of Deferred Taxes that will arise in tax holiday period & will reverse in the period or periods thereafter has been recognised in the financial statements.

8. Provisions

When the Company has a present obligation (legal or constructive) as a result of a past event, provisions are recognised only if it is probable that a transfer of economic benefits will be required to settle the obligation and a reliable estimate of the amount of obligation can be made. These provisions relate to provision for expenses.

NRs.

Particulars	31.03.2078	31.03.2077
Provision for Leave Salary	8,256,047	7,582,731
Consulting Services (Capitalized)	12,150,759	8,552,108
Internal Audit Fee	197,750	169,500
Other Services - NEA Server	-	180,000
Advertisement & Publication	-	24,408
Registration & Renewal	-	260,400
Books & Periodicals	-	25,000
Electricity Expenses - Project	656,900	-
Meeting Allowance - Project	94,500	-
Total	21,355,956	16,794,147

9. Financial Instruments: Financial Liabilities

A financial liability is any liability that is:

- contractual obligation:
 - to deliver cash or another financial asset to another entity; or
 - to exchange financial assets or financial liabilities with another entity under conditions that are

- potentially unfavourable to the entity; or
- b. a contract that will or may be settled in the entity's own equity instruments and is:
- a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial Liabilities under NAS 39 are to be classified as Fair Value through Profit or Loss and those held at Amortised Cost. All financial liabilities held by the Company are classified as financial liabilities held at amortised cost using effective interest rate.

Categories of financial liabilities:

Relevant Notes	Financial Liabilities at		
	Fair Value		Amortized Cost
	Designated at FVTPL	Held for Trading	
9.1	-	-	Short Term Loan
9.2	-	-	Trade and Other Payable

9.1 Short Term Loan

Short term loan consist of the amount of bridge gap loan taken from Siddharth Bank Limited on the security of proceeds of the final phase of IPO to be issued to project affected local public. The loan contains an interest rate of 7.25% p.a.

Particulars	31.03.2078	31.03.2077
Bridge Gap Loan - SBL	600,000,000	-
Total	600,000,000	-

9.2 Trade and Other Payables

Trade and other payables mainly consist of amounts the company owes to suppliers and government authority that have been invoiced or are accrued. These also include taxes due in relation to the company's role as an employer. These amounts have been initially recognized at cost and it is continued at cost as it fairly represents the value to be paid since it does not include interest on payment.

NRs.

Particulars	31.03.2078	31.03.2077
Retention Money	573,133,827	499,307,951
Other Liabilities	1,275,368	932,551
Statutory Audit Fee Payable	203,400	192,100
WHT Payable	9,294,763	50,737,319
Employee Liabilities	7,745,149	5,804,441
Sundry Creditors	80,379,493	9,704,011
Rent Payable	88,888	428,443
Total	672,120,888	576,106,816

10. Revenue from Sale of Electricity

RGHPCL has adopted the policy to recognize revenue from sale of electricity as per the rates specified in Power Purchase Agreement (PPA) dated 28/7/2068 signed between Nepal Electricity Authority and the Company. However, the project is under construction and no sale of electricity energy is in place. Therefore, revenue from sale of electricity has not been recognized.

11. Administrative Costs

NRs.

Particulars	31.03.2078	31.03.2077
Salary & Benefits	15,081,399	13,719,788
Advertisement	772,545	796,552
Anniversary & Other Programs	244,747	316,511
Statutory Audit Fee	310,750	214,700
Internal & Tax Audit Fee	254,250	254,250
Audit Related Expenses	13,790	83,754
Bank Charges	8,885	8,700
Books & News Paper	21,600	75,590
Consulting Services	-	169,500
Convey and communication	180,000	180,000
Electricity Expenses	238,131	272,317
Fuel Expenses	834,293	820,320
Guest Courtesy Expenses	7,021	9,269
Insurance Expenses	64,094	87,432
Legal Fee	360,000	360,000
Meeting Allowances	2,366,000	2,095,500
Meeting Expenses	176,790	213,181
Miscellaneous Expenses	269,671	343,119
NEA Overhead Charges	648,360	648,480
Other Services	354,608	341,123

Printing & Stationary	263,250	384,535
Rates, Taxes, Registration and Renewal	37,900	191,500
Rent	3,300,000	3,300,000
Repair & Maintenance – Civil	-	9,769
Repair & Maintenance – Others	6,480	9,774
Repair & Maintenance – Vehicle	302,815	640,276
Repair & Maintenance - Machine	8,856	-
Share Issue & Registration Expenses	1,020,000	8,804,686
Telephone & Internet	220,060	128,116
Training	27,120	27,019
Travelling Allowances	118,392	104,761
Water	69,910	76,517
Total	27,581,716	34,687,039

12. Interest Income

Finance Income comprises of the interest income received or receivable from bank(s) on deposits. Difference between what has been received and the total amount to be received is shown as receivables. Interest incomes from the short term placement of borrowings pending their expenditure on qualifying assets is not recognised as interest income and adjusted to borrowing costs eligible for capitalisation. The details of interest income is as below:

NRs.

Particulars	31.03.2078	31.03.2077
Interest Earned during the year	986,070	11,233,009
Less: Deducted against BC eligible for capitalization	(986,070)	(6,874,598)
Total	-	4,358,411

Calculation of Weighted Average Number of Shares

Shares/ Bonus Share	Number of Shares including Bonus Share					
	31.03.2078			31.03.2077		
	Number	Weighted Average	Weighted Average	Number	Weighted Average	Weighted Average
(Equity) Ordinary Shares	61,578,900	1	61,578,900	61,578,900	1	61,578,900
Potential Equity Shares (Application Money)	-	-	-	-	-	-
WA Number of Shares (for Basic EPS)			61,578,900			61,578,900
WA Number of Shares (for Diluted EPS)			68,421,000			68,421,000

13. Other Income

The details of other income are presented as below, which comprise of lease rentals, income from sale of tender forms, foreign exchange gain etc.

NRs.

Particulars	31.03.2078	31.03.2077
Other Income	57,000	15,000
Foreign Exchange Gain (Loss)	5,998	(40,424,492)
Total	62,998	(40,409,492)

14. Earnings Per Share (EPS)

Earnings per share has been disclosed on the face of 'Statement of Profit or Loss and Other Comprehensive Income' in accordance with the NAS 33.

Distribution of Bonus Share impacts calculation of EPS and the prior year has also been adjustment under requirements of NAS 33.

NRs.

Particulars	31.03.2078	31.03.2077
Profit for the Year	(29,487,596)	(73,062,116)
Weighted Average Number of Share (Basic)	61,578,900	61,578,900
Weighted Average Number of Share (Diluted)	68,421,000	68,421,000
Basic EPS Reported	(0.48)	(1.19)
Basic EPS Restated	-	-
Diluted EPS Reported	(0.43)	(1.07)
Diluted EPS Restated	-	-

15. Finance/Borrowing Costs

The Borrowing Cost that are directly attributable to the acquisition, construction or production of an asset are included in the cost of that asset. Such borrowing costs are capitalised as part of the cost of the asset when it is probable that they will result in future economic benefits to the entity and the costs can be measured reliably. The amount of borrowing costs eligible for capitalisation on that asset shall be determined as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings. Borrowing cost not attributable to acquisition, construction or production of an assets are recognised as an expense in the period in which they are incurred.

NRs.

Particulars	31.03.2078	31.03.2077
Interest Expenses	683,854,014	454,622,003
Loan Service Charge	4,802,500	6,887,500
<i>Less: Income from Short Term Investment eligible for adjustment on Borrowing Costs</i>	(986,070)	(6,874,598)
Less: Charged to CWIP	(687,670,444)	(454,634,905)
Borrowing cost charged to statement of profit or loss	-	-

The amount of borrowing cost eligible for capitalisation is the interest expenses and service charge of the borrowings less interest income earned on temporary investment of borrowings. The borrowing cost has been capitalised to the cost of the construction asset (CWIP). Moreover, as these borrowings are specific, the rates of these borrowings are used for determining the rate of capitalisation of borrowing costs.

Company	Name	Role	Meeting Allowance	Other Allowance
CHCL	Madhav Prasad Koirala	Chairman	150,000	30,000
	Bhim Prasad Timilsina	Member	222,000	30,000
	Ram Prasad Rimal	Member	240,000	30,000
NEA	Prabal Adhikari	Member	234,000	30,000
	Subhash Kumar Mishra	Member	237,000	30,000
EPF	Rochan Shrestha	Member	231,000	30,000
General Public	NA			
	NA			
	NA			
	NA			

16. Foreign Currency Transactions

A foreign currency transaction is recorded, on initial recognition, at the spot exchange rate between the functional currency and foreign currency.

Exchange differences arising on the settlement of monetary item or on translation of monetary item at rates different from those at which those were translated on initial recognition during the period or in previous financial statement, shall be recognised in profit or loss during the year which they arise.

Exchange differences arising on the settlement of non-monetary item has been adjusted to Capital Work in Progress (CWIP).

17. Related Parties

The Company identifies the following as its related parties:

I. Shareholders

Chilime Hydropower Company Ltd. (CHPCL) holds 32.79% shares of RGHPCL and Nepal Electricity Authority holds 18% of RGHPCL . Nepal Electricity Authority holds 51% of the shares of Chilime Hydropower Company Limited (CHPCL).

II. Subsidiaries

RGHPCL does not have investments in any other companies.

III. Directors and their relatives

RGHPCL has provisioned 11 members as per the Companies Act 2063, in the Board of Directors (BoD). Except for the following transactions, RGHPCL has not conducted any other transaction with directors and/or their relatives during the financial year.

IV. Key Management Personnel and their relatives

RGHPCL considers Chief Executive Officer (CEO), Chief Finance Officer (CFO) and Project Manager (PM) to be Key Management Personnel. The Chief Executive Officer and Project Manager are permanent employee of Nepal Electricity Authority (NEA) and they are seconded to the company.

Key Management Personnel compensation comprised the following:

Name of Personnel	Role	Current Employment Benefits	Meeting Allowance	Share Based Payments
Bishwa Malla	CEO	2,627,023	330,000	
Chhabi Lal Gaihre	Project Manager	2,516,576	252,000	
Dharam Raj Sharma	CFO	1,670,125	138,500	

V. Employee retirement benefit plans

RGHPCL has no additional provision related to retirement benefit plans except those stipulated in labour act.

VI. Transaction with Related Parties

Transaction	Related Party	Amount
Received against Release of Cash Margin from HBL	Receivable tagainst Release of Cash Margin from HBL	25,00,000
Lease Rent for land & Buildings	Chilime Hydropower Co. Ltd. (CHCL)	500,000
Annual Payment for NEA server (for E-bidding, data server and web server)	Nepal Electricity Authority	180,000
Secondment Charges of NEA Staff	Nepal Electricity Authority	2,488,800

18. Employee Benefits

The company provides employee benefits in accordance to its by-laws in compliance with the local laws and regulations. The employee benefits are classified as current benefits and post-employment benefits.

18.1 Employee Benefits Costs

Following employee benefits costs are charged to the Statement of Profit or Loss for the period.

NRs

Particulars	31.03.2078	31.03.2077
	(15.07.2021)	(15.07.2020)
Current Employee Benefits (Refer note 18.2)	85,291,438	87,500,945
Post-Employment Benefits		
Post-Employment Benefits (Refer note 18.3)	10,033,579	-
Defined Contribution Plan- Expenses (Refer note 18.4)	3,844,774	3,688,536
Others	-	-
Total Charged to CWIP	84,088,392	77,469,694
Total Charged to SoPL	15,081,399	77,469,694

18.2 Current Employee Benefits

NRs

Particulars	2077/78	2076/77
Salary	41,543,757	41,460,036
Staff Allowances	29,027,020	30,107,402
Festival Allowance	3,311,885	3,339,529
Staff Medical Allowance	3,585,371	3,243,257
Leave Salary	1,924,671	3,346,112
Overtime Expenses	4,044,040	4,434,399
Staff Insurance	1,200,914	722,174
Staff Welfare		25,000
Wages	713,780	640,450
Reimbursement of deposit to SST		182,586
Total	85,351,438	87,500,945

18.3 Post-Employment Benefits

As per the Labour Act 2074, the Company shall contribute 8.33% of the salary as gratuity for its employees. The company has contributed & deposited the amount in fiscal year 2077/78 to the Social Security Fund, entity established to manage funds on behalf of Government of Nepal for Public enterprises and Private sector employee's.

NRs.

Particulars	31.03.2078	31.03.2077
	(15.07.2021)	(15.07.2020)
Deposited to Social Security Fund		
Charged to Capital Work In Progress	8,543,375	
Charged To SoPL	1,490,204	-
Total	10,033,579	-

The company has contributed the amount NRs. 10,033,579 as gratuity from the period Bhadra 2074 out of which NRs. 2,790,231 pertains to the F/Y 2077-78 and the remaining NRs. 7,243,348 pertains to the F/Y 2074-75 to F/Y 2076-77.

18.4 Defined Contribution Expenses

The defined contribution expenses includes employer's contribution for Retirement Fund. These amounts have been deposited in Employee Provident Fund/Social Security Fund, entities established to manage funds on behalf of Government of Nepal for Government, Public enterprises and Private sector employee's.

The company contributes 10% of the basis salary on monthly basis as contribution for retirement fund contribution for its employees.

NRs.

Particulars	31.03.2078	31.03.2077
	(15.07.2021)	(15.07.2020)
Deposit to Employee's Provident Fund & Social Security Fund		
Charged to Capital Work In Progress	3,285,434	3,132,801
Charged To SoPL	559,340	555,736
Total	3,844,774	3,688,536

18.5 Staff Loan facilities

RGHPCL has not provided loans to its staffs.

18.6 Others

The company has not recruited permanent staff as the Rasuwagadhi Hydroelectric Project developed by the company is under construction and hence the independent actuarial assessment of post-employment liability is not undertaken.

19. Other matters

19.1 Operating Segment

NFRS 8 Operating Segments requires particular classes of

entities (essentially those with publicly traded securities) to disclose information about their operating segments, products and services, the geographical areas in which they operate, and their major customers. The Company has only one reportable operating segment (both in terms of geography and products) and therefore, identification, classification and disclosure of separate reportable operating segments in accordance with NFRS 8 is not disclosed separately.

19.2 Interim Reports

Interim reports have been reported in accordance with the requirements of Securities Board of Nepal (SEBON) and Nepal Stock Exchange (NEPSE). These requirements are materially aligned with the provisions of NAS 34.

20. Contingent Liabilities and Commitments

20.1 Contingent Liabilities

A contingent liability is identified as follows:

- a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or
- a present obligation that arises from past events but is not recognised because:
 - it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - the amount of the obligation cannot be measured with sufficient reliability.

RGHPCL discloses contingent liabilities unless the possibility of an outflow of resources embodying economic benefits is remote.

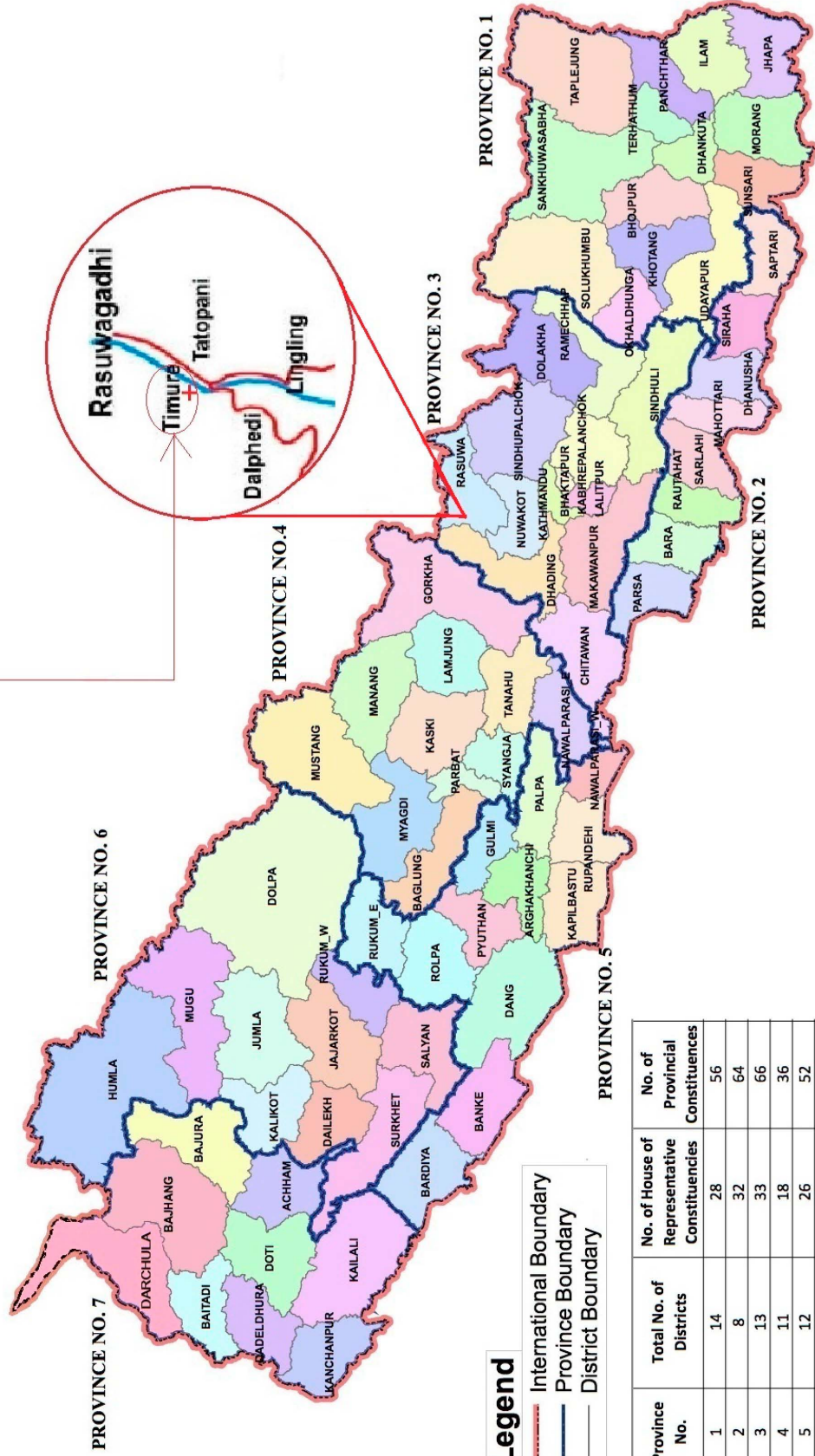
20.2 Contingent Liability due to Agreements:

The Company has entered into Contract with M/s China International Water & Electric Corporation, M/s Voith Hydro Pvt. Ltd., India for the development of Rasuwagadhi Hydroelectric Project. The details of contingent liability for contracts is given below.

Particulars	Contract Amount		Payment till 31.03.2078		Balance to be Paid	
	USD	NRs.	USD	NRs.	USD	NRS
China International Water & Electric Cor.	67,361,804	2,978,080,548	54,207,142.52	2,553,598,034	13,154,661	424,482,514
Voith Hydro Pvt. Ltd., India	19,579,298	275,128,306	15,720,075.15	153,828,429	3,859,223	121,299,877
Total	86,941,102	3,253,208,854	69,927,217.67	2,707,426,463	17,013,884	545,782,391



Rasuwagadhi Hydroelectric Project (111MW)

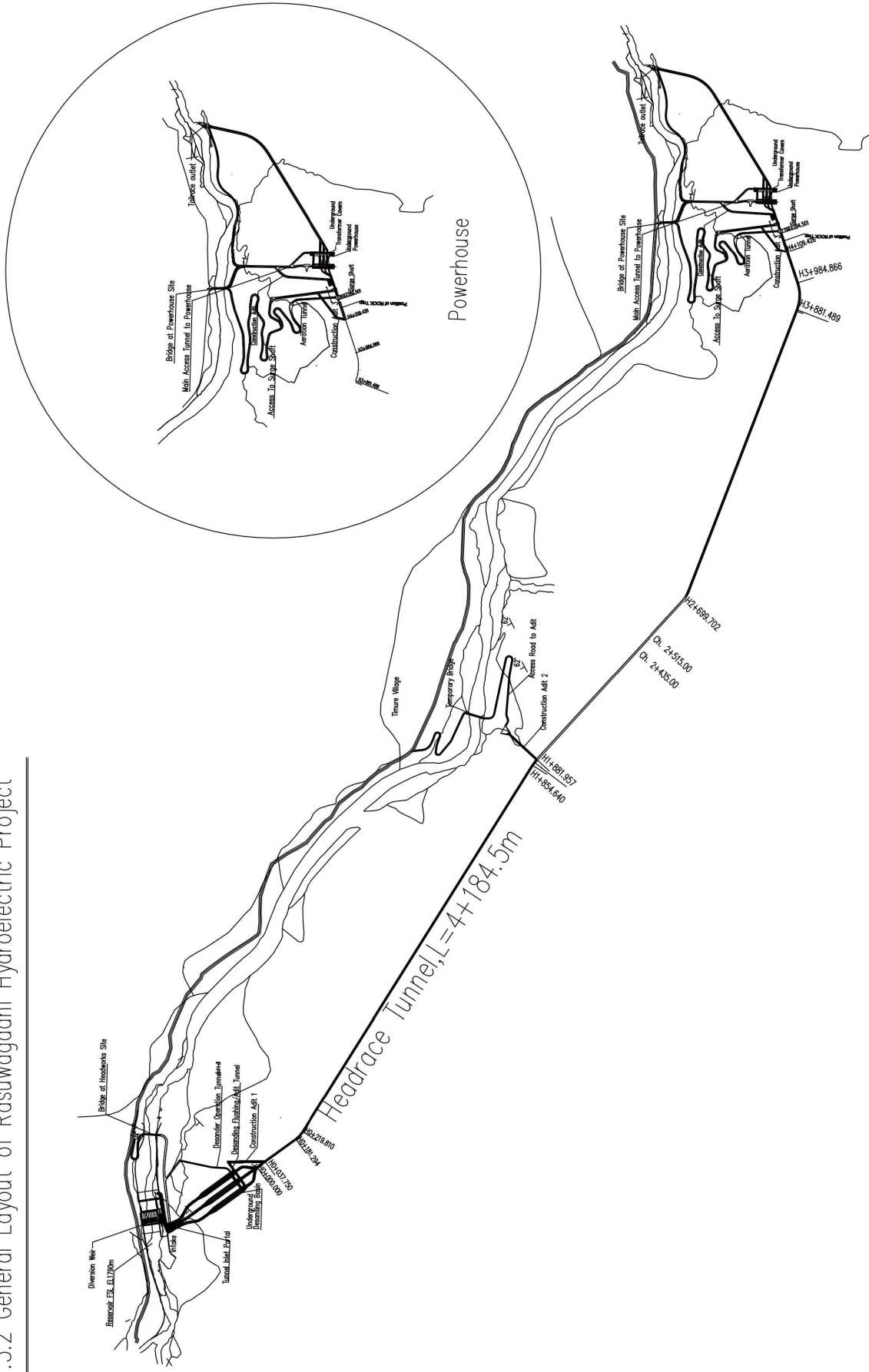


Legend

- International Boundary
- Province Boundary
- District Boundary

Province No.	Total No. of Districts	No. of House of Representative Constituencies	No. of Provincial Constituencies
1	14	28	56
2	8	32	64
3	13	33	66
4	11	18	36
5	12	26	52
6	10	12	24
7	9	16	32
Total	77	165	330

1.3.2 General Layout of Rasuwagadhi Hydroelectric Project





आयोजनाका निर्माणाधिन संरचनाहरूको फलक







RASUWAGADHI
HYDROPOWER CO. LTD.
रसुवागढी हाइड्रोपावर कं.लि.

RASUWAGADHI HYDROPOWER COMPANY LIMITED

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